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LIVE STOCK MARKETING COST STILL AT HIGH LEVEL.

Transportation Charges and Expenses at Central Markets now Much Greater than Before World War.

The live stock producer finds that the cost of marketing his product is still much greater than it was before the war. Although live stock is now selling at approximately prewar prices, transportation charges and expenses at the central markets remain at or above the wartime level. In addition to an increase of approximately 67% in freight rates, both commission and yardage charges have advanced materially over prewar figures.

Relatively high operating costs, especially employees' wages, which remain at practically war-time levels, have been advanced as justification of present charges levied against the stockman. This, however, does not alter the condition in which the stock raiser finds himself at the present time.

Following Table Shows Charges.

The following tables show commission and yardage rates prevailing in Chicago in 1914 and 1921, together with the percentage of increase in each. Average increases at other principal markets were somewhat smaller.

Commission Charges for Selling Unmixed Carload Lots of Live Stock.

	1914		1921		Per cent increase.	
	Minimum.	Maximum.	Minimum.	Maximum.	Minimum.	Maximum.
					P.ct.	P.ct.
Cattle	$10	$13	$18	$24	80	85
Calves:						
Single decked cars	10	12	18	24	80	100
Double decked cars	12	18	26	30	117	67
Hogs:						
Single decked cars	8	.....	13	16	62	.....
Double decked cars	12	.....	20	27	67	.....
Sheep and goats:						
Single decked cars	8	10	13	16	62	60
Double decked cars	12	14	20	24	67	71

Yardage Charges Per Head.

	1914	1921	Per cent increase.
	Cts.	Cts.	
Cattle	25	35	40
Calves	15	20	33
Hogs	8	12	50
Sheep and goats	5	8	60

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A GLANCE AT THE MARKETS.

Live-stock receipts during the week under review showed a substantial increase over recent weeks, representing the accumulation of stock held back during the threatened strike period. Prices on most classes slumped. The meat trade review for March shows a higher general level of prices, while demand was unusually slow (p. 226).

Grain prices continued their downward trend. Export sales of wheat kept up (p. 234).

The fruit and vegetable market tone was slightly weaker for most lines of produce. Strawberries advanced sharply under light supplies (p. 232).

Butter markets were firm following a sharp recovery. Dull trading and weakness featured the cheese markets (p. 230).

Hay markets continued dull, with prices breaking in the East under heavy shipments. Feed markets were dull and weak under slow demand (p. 236).

In the seed markets clover prices declined, while alfalfa and Kentucky bluegrass registered gains (p. 235).

Cotton prices declined. Sales of spot cotton showed a considerable increase over sales for the previous week (p. 238).

MEAT PRODUCTION IN FEBRUARY LESS THAN IN JANUARY.

Monthly Statistical Report Also Shows Decrease in Number of Live Stock Marketed.

The February statistical review of the live stock and meat situation appearing in this issue of The Market Reporter indicates a continuation of the general trends noted in January and previous months. Compared with February, 1920, however, the changes are very pronounced and are far from encouraging from the standpoint of the producer of live stock and meats.

Compared with January, 455,586 fewer cattle and calves were received at the public stock yards. Only 165,829 head, or 38,825 less than in January, were returned to the farms and feed lots. The number slaughtered under Federal inspection decreased 166,788. Total production of beef and veal for the month was 302,991,809 lbs., or 84,878,031 lbs. less than in January, yet the amount of fresh beef in storage increased slightly more than 1,200,000 lbs., indicating a decrease in beef consumption. Imports of fresh beef during the month exceeded exports by 360,000 lbs. The average price of good steers per 100 lbs. declined 94c compared with the January average and good steer beef declined $3.23 per 100 lbs.

Compared with February, 1920, there were heavy declines in average prices of beef and veal and also in total production. Receipts

(Concluded on page 229, column 1.)

INDIA'S WHEAT CROP TO BE BELOW LAST YEAR.

Reduced Acreage Planted—General Drouth Hurt Grain—Crop Important in Wheat Markets of World.

The crop being harvested this month in the greatest wheat growing district of India will be materially smaller than the 1920 crop. The 1920 crop which, according to the final official estimate was 377,000,000 bus., has been exceeded but twice and then only by 5,000,000 to 8,000,000 bus.

This season the area in wheat is 5,000,000 to 6,000,000 acres less than last year and, furthermore, extreme drouth conditions prevailed in the wheat districts throughout last summer and fall and until the middle of January. From June until September the rainfall was much below normal, and during the remainder of 1920 it was even lighter. Good rains finally fell about the middle of January.

Rains Necessary Before December.

If rains do not come in the summer or early fall with the monsoon (the prevailing southwest wind during that season, which begins in the summer and should bring the rainy season) the crop outlook is unfavorable from the outset. And if November passes without rains, the situation is regarded as serious. A season similar to the one just passed was that of 1907–8, when little rain fell before the second week of January, 1908. The wheat crop that year was only 229,000,000 bus. or nearly 100,000,000 short.

Fortunately, however, the crops do not entirely depend upon rainfall. Great systems of irrigation save vast districts from famine in seasons like the present, for without irrigation certain large areas could not produce enough foodstuffs to feed the population.

Over half of the wheat acreage of India is in two districts, the north central and the northwestern. The latter includes the Punjab and the northwestern frontier Provinces, while the north central district includes the united Provinces of Agra and Oudh and also Berar. These two districts combined have, under average conditions, a wheat area of between 16,000,000 and 17,000,000 acres, considerably over half of which is in the Punjab district.

The total irrigated area of the Indian Empire under control of the State is approximately 43,000,000 acres, of which 19,000,000 acres are watered from canals, 6,000,000 from wells, 10,000,000 from reservoirs, and 8,000,000 from other sources. An additional area of 26,000,000 acres is watered from private irrigation ditches.

(Concluded on page 237, column 2.)

Live Stock and Meats

PRICES DECLINE UNDER LIBERAL MARKETWARD MOVEMENT.

Most Classes Slump as Stock Held Back During Recent Weeks Reaches Stockyards.

[Chicago, East St. Louis, Kansas City, Omaha, and St. Paul.]

Expansion in the marketward movement of live stock during the week ending Apr. 2, representing as it did an accumunation of stock held back during the recent strike threat period, was accompanied by declines on most classes and grades at the markets under review. Price recessions were most pronounced on veal calves, light hogs, and fat lambs, while heavy beef steers, feeders, and bulls bore the brunt of the decline in the cattle market.

Receipts for the week at 10 markets were approximately 147,000 cattle, 430,500 hogs, and 241,400 sheep. These represented increases of about 8,000 cattle, 57,000 hogs, and 20,000 sheep over the week previous, and decreases of 10,000 cattle and 48,000 hogs and an increase of 71,000 sheep compared with the corresponding week last year, when Chicago receipts were materially curtailed by strikes of railway employees.

Receipts of Calves Set Record.

March receipts of cattle, calves, sheep, and lambs were above normal, while hog receipts fell short of average runs for March in recent years. This shortage was partially offset in point of tonnage by the heavy average weights of hogs offered. Chicago cattle receipts for the month at 228,681 were the second largest for March since 1909, while calf receipts of 85,970 represented the largest March run on record, and the largest for any month since April, 1919.

March hog receipts at Chicago, 608,011, were the smallest for that month since 1914, while sheep and lamb receipts at 429,637 proved the second largest on record for March and nearly doubled the March, 1920, supply.

Cattle.—Last week's cattle trade was marked by further declines, comparatively light receipts being offset by several adverse influences. Chief of these was the continued depressed condition of the dressed beef trade. A rejuvenation of the market following the lenten season was expected by many, but failed to materialize. Grain prices declined to the lowest levels since 1914 on the Chicago market. Butcher's products continue to pile up at packing centers and holders can see no immediate improvement in sight. Lessened buying power has still further curtailed retail sales and has materially reduced demand particularly for the heavy and high-priced beef. But for some demand on export account which provided an outlet at Chicago for nearly 1,100 head of heavy cattle such kinds would have fared even worse than they did. Slow markets were the rule at all centers and salesmen were confronted with difficulty in getting bids which they considered reasonable, especially on plain, weighty steers. Beef steer prices dropped about 25¢ at most of the points under review.

Country Shipments Drop Off.

Country holders kept receipts down to very small volume after the first two days of the week. This had the effect of giving cattle a speedier outlet but there was little or no improvement in prices. Owing to the relatively low value of by-products, country butchers report that they are now able to kill cattle on a basis more nearly that of the big packers than at any time during recent years, and this in conjunction with high freight rates has been an important factor in reducing the demand for packer-dressed meats in smaller cities and towns. Light weight bullocks were in best demand last week, and, quality and finish considered, out sold weighty cattle at all points.

Chicago's top for the week was $10.10 on choice 1,625 lb. Herefords. Yearlings topped at $10. Many of the heavy steers selling at $8.75 to $9.50 were the kind that sold a few weeks ago at $10 to $10.50. The bulk of beef steers at Chicago went to killers at a range of $8.35 to $9.35. East St. Louis reported a beef steer top of $9.75, and $9.25 was the highest price paid at Kansas City, Omaha, and St. Paul. Kansas City reported more liberal receipts of Texas grass cattle and Colorado pulp-fed stock.

The range between butcher cows and beef steers was narrower last week than at any time in recent years. This was due partially to small supplies of cows. With the advent of increased supplies of southwestern grass and cake-fed cattle expected in the near future this spread will probably widen. She stock provides the retailers with much of the cheap carcass beef from which the the small cuts demanded by consumers can be obtained.

Butcher she stock declined mostly 25¢ at Chicago and Kansas City, but advanced as much at Omaha and East St. Louis. Canners and cutters were very scarce at all points, but, with demand almost negligible, further declines resulted at Missouri River markets. At most points canning operations have been practically suspended.

Veal Calf Prices Sink.

Heavy offerings of veal calves, together with the bearish influence of low calfskin prices and a reduced retail demand forced further declines in this branch of the trade. The market reached the lowest average level in nearly nine years. Vealers declined $1 to $1.50 at Chicago and Kansas City, with East St. Louis reporting even greater losses. Prices at Omaha and St. Paul declined less. Due to country demand for strong weight calves for stocker purposes, that kind dropped only 25¢ to 50¢. The trend of bull prices was downward.

(Concluded on page 228, column 1.)

DEMAND FOR FRESH MEATS SLOW DURING PAST MONTH.

March Prices on Generally Higher Level—Beef and Pork Receipts Show Decrease.

While the general level of wholesale fresh meat prices during March was materially higher than the previous month, conditions were unsettled and demand unusually slow. Consumers bought the cheaper forequarter cuts sparingly, while hindquarter meats were in relatively good demand. The readjustment of wages at packing centers was a disturbing factor which was reflected in sharp and uneven advances at all markets during the first half of the month.

During March the supplies of dressed meats at the principal consuming markets in the East showed a decrease in beef and pork but a greater volume of veal, lamb, and mutton was handled than during the corresponding month one year ago.

Choice Beef Scarce.

Beef.—Receipts of western dressed beef at eastern markets were approximately 5% greater than one year ago, while local slaughter decreased 7%. With practically no choice beef offered and only limited quantities of common available, the trend of prices during the first two weeks of the month was decidedly upward, both Chicago and the eastern markets showing an average advance of $2 per 100 lbs. on good and medium grades. Under light offerings common beef showed smaller gains. Uncertainty regarding the outcome of the packing-house labor situation had a strengthening effect on prices in general, and was the principal factor in the upward movement during this period. About the middle of the month sharp declines occurred at eastern markets and continued almost daily until the close. All previous gains for the month were lost, and the close was at the lowest point. Boston closed $2 below the opening. While conditions at Chicago during the last half of the month were relatively more steady than at eastern markets, prices slumped to a low point at the close.

Veal.—Receipts of western dressed veal at eastern markets increased 8% over a year ago. That slaughtered locally showed a similar increase. Bulk of the receipts were good and of medium grades. Choice veal

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING APR. 2.

[Price per 100 lbs.]

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		**This wk.**		Last wk.		1 yr. ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	**Wt.**	**Cost.**	Wt.	Cost.	Wt.	Cost.
Chicago	241	$9.54	244	$9.13	246	$9.18	235	$9.41	243	$9.20	246	$9.13	**242**	**$9.31**	243	$8.90	255	$15.08
East St. Louis	202	10.13	199	9.89	193	9.87	200	9.82	221	9.21	189	9.66	**203**	**9.79**	203	10.58	203	15.90
Kansas City	231	9.65	233	9.11	200	9.00	233	9.04	232	8.75	232	8.98	**233**	**9.21**	233	9.82	231	14.88
Omaha	247	9.38	253	8.83	256	8.65	261	8.86	259	8.80	253	8.79	**255**	**8.83**	251	9.53	250	14.31
South St. Paul	225	9.49	226	9.06	237	8.88	223	9.09	227	9.02	212	8.96	**229**	**9.06**	231	9.66	.....	.....

The above prices are computed on packer and shipper purchases.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Apr. 2.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	65,281	23,761	41,520	124,211	38,563	85,648	96,707	27,824	68,883
East St. Louis	12,758	3,629	5,782	54,255	23,476	25,670	6,113	955	2,535
Indianapolis [1]	8,104	4,151	3,842	34,596	18,859	16,384	302	103	330
Kansas City	37,833	21,552	18,935	42,570	10,763	31,199	32,911	3,301	28,648
Omaha	18,166	6,286	11,980	43,992	8,924	35,068	44,495	10,179	34,316
St. Joseph [1]	7,520	3,117	5,017	24,818	4,743	19,785	23,672	5,460	18,401
St. Paul	15,093	6,636	7,920	36,795	9,248	26,693	4,345	2,095	2,223
Sioux City	14,961	7,587	6,019	33,419	13,294	19,605	3,860	156	3,687
Wichita [1]	6,461	4,806	1,300	8,484	324	7,760	595	521	74
Total	**185,177**	**81,525**	**102,315**	**403,140**	**128,194**	**267,812**	**213,000**	**50,594**	**159,097**
Previous week [2]	186,293	69,659	110,155	348,146	126,430	208,068	195,292	40,966	148,604

[1] Week ending Friday, Apr. 1.

[2] Including Oklahoma City.

was scarce at all eastern markets, but Chicago was fairly well supplied. The price trend during the first week was generally upward, following which there were wide fluctuations and sharp declines. Prices reached the lowest point for the year to date during the closing days. Conditions at Philadelphia were particularly unsettled, declines of $6 per 100 lbs. being registered. Chicago weakened during the last week and lost $4.

Lamb.—Lamb offered at eastern markets during the month, including western dressed and local slaughter, increased 29% over a year ago. Practically all of this increase was in animals slaughtered locally. Generally unsettled conditions were an outstanding feature of the month's trading, a condition which was strongly reflected in wide weekly fluctuations, with the general trend upward. Quality of receipts was mostly good, but carcasses were heavy and buyers discriminating. The usual Easter demand for genuine spring lamb was in evidence, but supplies were lacking and older lamb of lighter weights was substituted.

Cold-storage holdings of frozen lamb were reduced 18,400,000 lbs. during February, practically all of which was the New Zealand product reexported to Great Britain and Canada. While figures showing the movement out of storage during March are not yet available, a tabulation of export permits issued indicates an export movement exceeding that of the previous month. The price for frozen New Zealand lamb in Great Britain is reported around 20¢ per lb. and considerable quantities have been offered for reexport to that country on that basis.

Mutton.—Receipts of mutton showed heavy increases at all markets. Those at eastern points increased 30% over March, 1920. The quality of the offerings showed a marked improvement over the previous month and prices gradually worked to a higher level. Chicago made greater gains than eastern markets and closed $3 to $4 higher on all grades.

Pork Prices Advance.

Pork.—Unsettled labor conditions at packing centers and the temporary closing of some of the smaller packing plants had a pronounced effect on trade in all fresh pork cuts during the first half of the month. Receipts at eastern markets increased 66% over March, 1920. Sharp and erratic advances occurred almost overnight, and at most markets the trade bought heavily at prices near the top. Chicago advanced $6 in two days and eastern markets advanced $3 to $5 during the same period. Barring Chicago, where most of the advance was held throughout the month, declines were frequent and generally slumpy conditions continued until the close. Reports from the larger markets have shown a liberal movement to freezers practically throughout the month, and indications are that the quantity frozen will probably exceed that of the previous month.

Cured Meats and Lard.—Trade in cured meats and lard was slow throughout the month. Prices generally showed an upward trend during the first half, influenced to some extent by labor conditions. During the latter half the trend was downward, although hams, bacon, and picnics closed 50¢ to $1 higher than the first of the month. Backs and bellies closed 75¢ to $1 below the opening. Lard prices fluctuated, with the tendency downward during a greater part of the month. Closing prices were off 75¢ from the opening. The spread between pure lard and compound continues to widen, with the closing range $10 to $10.75 for compound and $14.25 to $15 for pure lard.

LIVE STOCK PRICES, TUESDAY, APR. 5.

[Price per 100 lbs.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top	$10.25	$10.25	$9.35	$9.35	$9.85
Bulk of sales	8.75–10.00	8.75–10.00	8.40– 9.30	8.40–9.15	8.25– 9.50
Heavy (250 lbs. up), medium-choice	8.75– 9.35	8.50– 9.00	7.75– 8.65	8.40–8.85	8.00– 8.75
Medium (200–250 lbs.), common-choice	9.20–10.00	8.75– 9.60	8.50– 9.30	8.75–9.25	8.50– 9.50
Light (150–200 lbs.), common-choice	9.75–10.25	9.50–10.10	8.75– 9.35	9.00–9.35	9.25– 9.85
Light lights (130–150 lbs.), common-choice	9.85–10.25	9.75–10.25	8.60– 9.35		
Packing sows (250 lbs. up) smooth	7.75– 8.65	7.50– 8.00	7.00– 7.50	7.75–8.25	7.50– 8.00
Packing sows (250 lbs. up) rough	7.50– 7.75	7.00– 7.50	6.50– 7.00	7.25–7.75	7.25– 7.50
Pigs (150 lbs. down), common-choice	9.50–10.25	9.75–10.25			10.75–11.25
Stock pigs (130 lbs. down)		9.00–10.00	8.50–10.75	8.50–9.50	10.50–11.25
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	9.50–10.10	9.25– 9.50	8.90– 9.65	9.00–9.50	
Good	9.00– 9.50	8.50– 9.25	8.50– 8.90	8.50–9.00	8.25– 9.00
Medium	8.25– 9.00	7.75– 8.50	8.00– 8.50	8.00–8.50	7.25– 8.25
Common	7.75– 8.25	7.00– 7.75	7.50– 8.00	7.25–8.00	7.00– 7.25
Light weight (1,100 lbs. down)—					
Choice and prime	9.50–10.10	9.25– 9.75	8.85– 9.50	9.15–9.50	
Good	9.00– 9.50	8.50– 9.25	8.25– 8.85	8.40–9.15	8.25– 9.00
Medium	8.25– 9.00	7.50– 8.25	7.85– 8.25	7.75–8.40	7.25– 8.25
Common	7.25– 8.25	6.75– 7.25	7.00– 7.85	6.75–7.75	6.75– 7.25
Butcher cattle:					
Heifers, common-choice	5.50– 9.25	6.25– 9.75	5.25– 8.50	5.25–8.35	5.00– 8.25
Cows, common-choice	5.00– 8.00	5.25– 7.50	5.00– 7.00	4.50–7.60	4.50– 7.00
Bulls, bologna and beef	4.25– 7.00	4.75– 6.75	3.75– 5.75	4.00–6.75	3.75– 6.00
Canners and cutters:					
Cows and heifers	2.75– 5.00	2.50– 5.50	2.00– 5.00	2.25–4.50	2.00– 4.00
Canner steers	3.50– 5.00	3.50– 4.75	3.00– 4.50	3.25–4.75	3.00– 4.50
Veal calves:					
Light and medium weight, medium-choice	7.00– 9.50	6.50– 8.50	6.50– 8.00	6.50–8.50	4.00– 6.50
Heavy weight, common-choice	4.50– 8.00	5.00– 9.00	4.00– 8.00	5.00–8.25	3.50– 7.00
Feeder steers:					
1,000 lbs. up, common-choice	8.00– 9.25	7.25– 8.50	7.40– 9.00	7.25–8.60	6.50– 8.75
750–1,000 lbs., common-choice	7.50– 9.00	7.00– 8.25	7.00– 8.75	6.75–8.25	6.25– 8.25
Stocker cattle:					
Steers, common-choice	6.25– 8.60	5.50– 8.00	5.25– 8.50	5.75–8.00	5.50– 7.75
Cows and heifers, common-choice	4.50– 6.25	4.00– 7.00	3.75– 6.65	4.00–6.50	3.50– 6.00
Calves—					
Good and choice		6.50– 7.50	7.25– 8.50	6.75–8.50	
Common and medium		5.50– 6.25	4.25– 7.25	5.00–6.75	
SHEEP.					
Lambs:					
84 lbs. down, medium-choice	8.75–10.00	8.25–10.00	7.75– 9.10	8.50–9.35	7.50– 9.50
85 lbs. up, medium-choice	7.75– 9.75	7.25– 9.50	7.00– 8.85	8.00–9.25	
Culls and common	7.00– 8.25	6.50– 7.50	6.00– 7.50	6.75–8.25	5.00– 7.00
Feeder lambs	7.50– 8.75		6.75– 8.00	7.75–8.75	6.50– 7.75
Yearlings, wethers, medium-prime	7.25– 9.00	6.75– 8.00	6.00– 8.00	6.50–8.00	6.25– 8.00
Wethers, medium-prime	6.00– 7.25		5.25– 6.50	5.50–6.75	5.50– 6.75
Ewes:					
Medium, good and choice	5.00– 6.75	4.75– 5.75	4.75– 6.00	5.25–6.25	4.25– 6.15
Culls and common	2.00– 4.50	2.00– 4.25	2.50– 4.50	2.00–5.00	1.50– 3.50

WHOLESALE PRICES OF WESTERN DRESSED MEATS, TUESDAY, APR. 5.

[Price per 100 lbs.]

	Chicago.			New York.		
	Apr. 5.	Mar. 29.	Mar. 8.	Apr. 5.	Mar. 29.	Mar. 8.
Fresh beef:						
Steer—						
Choice	$17.00–18.00	$18.00–19.00	$18.50–19.50			
Good	16.00–17.00	17.00–18.00	16.00–17.50	$16.00–16.50	$16.00–17.00	$17.00–18.00
Medium	14.00–15.00	14.00–16.00	14.00–15.00	15.00–16.00	15.00–16.00	16.00–17.00
Common	12.00–13.00	12.00–13.00	12.00–13.00	14.00–15.00	14.00–15.00	
Cow—						
Good	13.50–14.50	13.50–14.00	13.00–14.00	13.50–14.00	13.00–14.00	14.50–15.00
Medium	12.00–13.00	12.00–13.00	11.00–12.00	13.00–13.50	12.50–13.00	13.50–14.00
Common	10.00–11.00	10.00–11.00	10.00–11.00		11.50–12.00	13.00–13.50
Bull—						
Medium				9.00–10.00	10.00–10.50	11.00–12.00
Common	9.50–10.00	10.00–10.50	10.00–11.00	8.50– 9.00	9.00–10.00	10.00–11.00
Fresh lamb and mutton:						
Lamb—						
Choice	20.00–21.00	22.00–23.00	21.00–23.00	21.00–22.00	22.00–23.00	21.00–22.00
Good	17.00–19.00	20.00–21.00	18.00–20.00	18.00–20.00	20.00–21.00	19.00–20.00
Medium	15.00–16.00	17.00–19.00	17.00–18.00	17.00–18.00	18.00–20.00	17.00–18.00
Common	12.00–14.00	14.00–16.00	14.00–16.00		16.00–18.00	
Mutton—						
Good	14.00–14.50	13.00–14.50	13.00–15.00	12.00–14.00	12.00–14.00	12.00–13.00
Medium	11.00–12.00	11.00–12.00	11.00–12.00	10.00–12.00	11.00–12.00	11.00–12.00
Common	9.00–10.00	9.00–10.00	9.00–10.00	8.00– 9.00	9.00–10.00	10.00–11.00
Fresh veal:						
Choice	16.00–17.00	17.00–18.00	20.00–21.00		21.00–22.00	
Good	14.00–15.00	15.00–16.00	19.00–20.00	17.00–18.00	20.00–21.00	20.00–21.00
Medium	13.00–14.00	14.00–15.00	16.00–18.00	14.00–16.00	16.00–18.00	18.00–20.00
Common	11.00–12.00	12.00–13.00	13.00–15.00	12.00–14.00	14.00–15.00	15.00–17.00
Fresh pork cuts:						
Loins—						
8–10 lbs. average	28.00–29.00	26.00–29.00	21.00–23.00	27.00–28.00	25.00–26.00	22.00–23.00
10–12 lbs. average	26.00–27.00	25.00–27.00	20.00–21.00	25.00–26.00	23.00–24.00	21.00–22.00
12–14 lbs. average	23.00–25.00	23.00–24.00	18.00–19.00	24.00–25.00	22.00–23.00	19.00–20.00
14–16 lbs. average	20.00–21.00	21.00–22.00	16.00–17.00	22.00–23.00	20.00–21.00	18.00–19.00
16 lbs. and over	17.00–18.00	17.00–19.00	15.00–16.00	19.00–21.00	18.00–19.00	17.00–18.00
Shoulders—						
Skinned	16.00–17.00	16.00–17.00	14.00–15.00	15.00–17.00	15.00–16.00	15.00–17.00
Picnics—						
4–6 lbs. average	14.00–15.00	14.00–15.00	13.00–14.00			
6–8 lbs. average	13.00–14.00	13.00–14.00	12.00–13.00	14.00–15.00	14.00–15.00	13.00–14.00
Butts—						
Boneless				23.00–24.00		20.00–22.00
Boston style	18.00–19.00	19.00–20.00	16.00–17.00	18.00–20.00	18.00–20.00	17.00–19.00

WEEKLY LIVE STOCK REVIEW.

(Concluded from page 226.)

Country demand for stockers and feeders was again limited and prices declined in sympathy with killing grades. Conditions in the Middle West are considered favorable for feeding, grass being excellent in most sections and feed relatively cheap and plentiful. The lower market early in the week attracted buyers and the accumulation was cleared up but with very little price improvement.

Orders continued to reach Chicago and some of the other markets for a grade of steers ordinarily good enough to sell to killers as good and choice beef cattle. This demand came chiefly from territory around Mineral Point, Wis., while a few such cattle went to feeders in other sections. These buyers paid as high as $9 to $9.75 at Chicago for heavy, meaty steers that would have commanded practically as much from killers. The general run of stocker and feeder steers, however, cleared around $7 to $8.25 at all points under review. Many grazers and feeders in need of supplies remained out of the market in expectancy of still lower prices.

General Decline in Hog Prices.

Hogs.—The week's trade in hogs was marked by general declines in values and the narrowing of the price spread between light and heavy weights. With prices of provision and grain futures shrinking and with demand for live hogs further weakened by the partial withdrawal of a number of the smaller packers the market was without a strong prop.

Big packers were more or less indifferent purchasers throughout the week. Their actions indicated that they considered the fact that quality and weights were holding up well with the high standard maintained throughout the winter, as an assurance that a sufficient quota of the winter crop is still in grower's hands to warrant adequate receipts to meet trade requirements in the near future.

Exports of pork products have been of generous volume for several weeks past and although most of these exportations are reported to be going on consignment the business is keeping stocks in the United States down to moderate volume and proving a bullish factor in the trade. Fresh meat trade is being handicapped by high temperatures and industrial conditions.

At the week's close heavy butcher and packing hogs sold at Chicago generally 50¢ to 60¢ lower than a week earlier, while lights, underweights, and pigs showed declines of about $1. The bulk of sales at the close were 50¢ to $1 under a week ago. Other markets under review showed much the same average declines as Chicago.

While the week's average weight of packer and shipper droves at Chicago at 242 lbs. was within 1 pound of the week previous, the average cost dropped 40¢ lower than the preceding week.

Sheep.—Under pressure of increased supplies and a depressed meat trade fat lambs were slow and from 25¢ to $1 lower at points under review. Colorado furnished the bulk of receipts and a share of Chicago's run consisted of stock forwarded direct to packers from Denver. Weightier kinds predominated, especially at Omaha and Chicago. Matured sheep were very scarce, evidencing a desire on the part of the country to hold ewes for breeding purposes. The result was that aged sheep held fully steady at most markets, Chicago reporting ewes steady to 25¢ higher.

Export demands tended to strengthen the market for matured wethers following a drop early in the week and closing quotations were about steady. Export buyers took 1,444 sheep from the Chicago market last week.

Very little if any wool is being sold at feeding stations because of the depressed wool market. This trade is usually of large volume at this season of the year. Wooled stock felt the greatest decline last week. A difference of only 75¢ to $1 separated shorn from wooled lambs compared with a spread of $2 and more a year ago.

The slow wool market has curtailed the demand for fleshy, heavy fleeced lambs which are often taken out at this season to be shorn and returned to market. A few loads of shearing lambs left Chicago last week, sales ranging from $8.75 to $9.25 with one load up to $9.45.

No lambs passed $10.50 at Chicago, and at the close $10 was regarded as the quotable limit. The week's top at Kansas City was $9.80, and St. Paul reported 92-lb. lambs at $9.50. No handy-weight lambs in fleece arrived. Omaha reported $9.75 early in the week, and East St. Louis reported sales to city butchers up to $10.90.

Colorado pulp-fed ewes brought $6.50 at Chicago early in the week while choice, light, grain-fed ewes reached $6.75. There was little demand for bred ewes. A band of sorted, lamby, Montana ewes went to the country at $7. Kansas City reported a sale of choice 87-lb. bred, blackface, ewe lambs to a country buyer at $8.75, but matured bred ewes were slow sellers.

Opening, Apr. 4.—Receipts were light. Beef steers opened generally steady except at Kansas City which was steady to 25¢ higher, and at East St. Louis which reported a steady to 25¢ lower trade. Veal calves opened generally steady, but closed 25¢ to 50¢ lower at Chicago. Stockers and feeders were steady to 25¢ higher. Top beef steers brought $10 at Chicago and the bulk $8.25 to $9.50. Top was $9.15 at Kansas City, and $9.25 at Omaha.

Hogs opened steady to 25¢ lower except at Chicago which averaged 10¢ to 15¢ higher. Top at East St. Louis was $10.50, Chicago $10.25, South St. Paul $9.75, Kansas City $9.60, and Omaha $9.50.

Lambs were generally slow to 25¢ lower and sheep mostly steady. The early lamb top at Chicago of $10.25 to a shipper was out of line. The practical top was $9.75. East St. Louis reported a $10 top to city butchers while the highest price paid at Kansas City and Omaha was $9.10.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Apr. 1.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	8,164	.....	3,292
East St. Louis	1,921	1,540	455
Fort Worth	2,847	3,134	140
Indianapolis	643	428	35
Kansas City	15,884	2,812	2,122
Omaha	4,151	214	553
St. Joseph	1,312	347	827
St. Paul	5,015	3,117	.....
Sioux City	4,476	814	156
Wichita	487	119	.....
Total	44,900	12,525	7,580
Previous week [1]	41,573	13,237	6,213
Same week last year [1]	46,026	18,931	6,350
State destination:			
Illinois	5,543	962	502
Indiana	1,577	1,131	170
Iowa	7,201	3,917	678
Kansas	8,097	966	349
Kentucky	1,403	.....	120
Louisiana	105	.....	.....
Massachusetts	21	.....	.....
Michigan	384	231	1,119
Minnesota	1,043	416	.....
Missouri	6,907	2,402	3,055
Nebraska	3,863	364	31
New Jersey	84	.....	.....
New York	56	150	.....
North Dakota	123	.....	.....
Ohio	2,421	403	415
Oklahoma	766	664	.....
Pennsylvania	243	412	110
South Dakota	837	.....	.....
Tennessee	18	.....	.....
Texas	2,188	.....	140
Virginia	310	507	.....
West Virginia	269	.....	.....
Wisconsin	1,407	.....	891
Cuba	34	.....	.....
Total	44,900	12,525	7,580

[1] Including Oklahoma City.

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

	Apr. 1.	Mar. 25.	Mar. 4.
Hams, smoked, 14–16 average	$25.00–26.50	$25.00–26.50	$24.00–26.50
Hams, fancy, 14–16 average	27.75–29.00	27.00–28.50	26.00–29.00
Picnics, smoked, 4–12 average	15.50–18.50	14.75–18.50	14.75–18.50
Bacon, breakfast, 6–8 average	26.50–29.00	25.00–29.50	26.00–29.50
Bacon, fancy, 6–8 average	41.50–43.50	41.00–43.50	41.75–43.50
Bellies, D. S. 14–16 average	16.00–16.75	15.00–16.75	16.00–16.50
Backs, D. S., 14–16 average	13.25–13.75	12.50–13.25	13.25–14.00
Pure lard, tierces	13.75–14.75	14.25–15.00	14.00–15.00
Compound lard, tierces	10.00–10.25	10.00–10.75	10.50–11.25

MARCH MEAT SUPPLIES AT THREE EASTERN MARKETS.

	Boston.		New York.		Philadelphia.	
	1921	1920	1921	1920	1921	1920
RECEIPTS.						
Western dressed meats:						
Steers, carcasses	8,283	11,543	24,255	21,771	7,618	8,792
Cows, do	7,741	6,861	5,809	4,017	4,299	2,878
Bulls, do	628	351	949	902	499	191
Veal, do	2,781	1,820	42,257	40,205	7,298	6,516
Hogs, do	37	.....	44	3,366	27	424
Lambs, do	57,845	56,174	92,648	94,366	27,480	26,668
Mutton, do	3,661	2,562	34,004	23,173	8,700	6,545
Goats, do	.....	.....	.....	.....	5	.....
Pork cuts, lbs.	1,858,619	454,272	2,476,901	1,937,474	2,189,194	1,545,035
Beef cuts, do	93,505	62,550	403,264	399,831	.....	.....
LOCAL SLAUGHTER.						
Federal inspection:						
Cattle, carcasses	4,990	5,412	38,740	41,855	9,336	8,042
Calves, do	12,778	7,646	52,013	52,105	5,985	4,039
Hogs, do	40,397	68,279	171,510	169,355	56,220	55,971
Sheep, do	21,925	3,952	149,890	90,064	35,809	24,533
Goats, do	11	.....	.....	.....	.....	.....
City inspection:						
Cattle, carcasses	16	24	131	34	789	699
Calves, do	4,539	6,373	16,956	5,054	2,791	1,789
Hogs, do	4,619	3,444	473	577	1,120	1,190
Sheep, do	1	.....	1,927	1,021	6,713	2,924

LIVE STOCK STATISTICAL REPORT.

(Concluded from front page.)

of cattle and calves were 291,724 head less and the number returned to farms and feed lots was 74,087 head less. The number slaughtered under Federal inspection decreased 138,960 head, resulting in a decrease of approximately 80,000,000 lbs. of product. The average price of good steers per 100 lbs. declined $4.03 and good steer beef $4.44 compared with February, 1920.

The February pork situation showed less change than either beef, or lamb and mutton. The number slaughtered in February was 576,332 head less than in January, resulting in a decrease of 79,000,000 lbs. of pork produced. The amount of fresh pork in storage increased 58,000,000 lbs. during the month while cured products increased more than 112,000,000 lbs. The average price of hogs per 100 lbs. was practically unchanged, showing an advance of only 1¢ per 100 lbs. over January.

Compared with February, 1920, 667,444 more hogs were slaughtered, resulting in 100,000,000 lbs. more of pork than in February last year. The average price showed a decline of $5.08 per 100 lbs. compared with February, 1920, while the average price for fresh pork loins declined $7.04 per 100 lbs. and smoked hams declined $6.50.

The average lard production in February was 15.56% of the live weight. Lard yields vary according to the finish of the hogs and the market conditions for lard and range anywhere from 10 to 20% at the will of the slaughterer and renderer. Lard yields for each of the previous four months are:

	Per cent.		Per cent.
October	12.63	December	13.87
November	13.00	January	14.20

This shows a steady increase in lard production per 100 lbs. live weight basis. In February the average dressed weight was 176¼ lbs., or 5 lbs. greater than in January and 6 lbs. greater than in February, 1920.

The number of sheep and lambs slaughtered under Federal inspection during February was 110,595 less than in January, a decrease of 10.35%. The amount in storage decreased more than 18,000,000 lbs., or 23%, during the month. This may be largely accounted for by the heavy exports of previously imported products. The average price per 100 lbs. decreased from January levels by $1.66 for good lambs and 42¢ for medium to choice sheep. The average price of good lamb carcasses per 100 lbs. was $4.79 less than in January and that of good mutton $1.20 less.

Compared with February, 1920, lamb prices for the month averaged $10.34 per 100 lbs. less, and medium to choice sheep $8.58 less.

The apparent consumption of meats during February based on the number of animals slaughtered under Federal inspection, with comparisons for February, 1920, follows:

	Beef and veal.	Pork.	Lamb and mutton.	Total.
	Lbs.	*Lbs.*	*Lbs.*	*Lbs.*
February, 1921	2.85	4.36	0.43	7.64
February, 1920	3.82	3.08	.35	7.26
Increase or decrease	−.97	+1.28	+.08	+.38

British Allow Exports of Bacon and Ham.

The exportation of bacon and hams, including canned goods, from England is permitted beginning Mar. 31, according to the American consul at London.

STATISTICAL REPORT OF THE LIVE STOCK AND MEAT SITUATION FOR FEB.

Cattle, Calves, Beef, and Veal.

	Feb., 1921.	Feb., 1920.	Total Jan.–Feb., 1921.	Total Jan.–Feb., 1920.
Inspected slaughter:				
Cattle	522,718	630,995	1,212,224	1,463,226
Calves	252,369	283,052	534,412	588,177
Average live weight:				
Cattle, pounds	992.72			
Calves, do	156.23			
Average dressed weight:				
Beef, do	534.22	564.76		
Veal, do	94.09	(1)		
Total dressed product:				
Beef, do	279,246,410	356,360,736		
Veal, do	23,745,399	26,632,363		
Storage at beginning of month:				
Fresh beef, do	119,965,084	252,036,946		
Cured beef, do	22,926,171	36,715,182		
Storage at end of month:				
Fresh beef, do	121,123,551	223,144,880		
Cured beef, do	23,782,173	37,001,648		
Domestic exports:[2]				
Fresh beef and veal, do	618,580	10,039,707	2,043,833	18,836,849
Cured beef, do	1,424,732	2,039,905	3,033,654	4,719,077
Canned beef, do	1,070,137	1,033,981	1,457,956	3,297,847
Oleo stock, oil and stearin, do	8,901,176	6,594,930	13,424,226	11,447,662
Imports:[2]				
Fresh beef, do	978,483	2,097,327	4,115,076	3,536,003
Veal, do	71,883	247,321	184,475	598,963
Cured beef, do	86,116	14,826	104,587	44,027
Canned beef, do	43,854	21,806	71,036	34,283
Oleo stock, oil and stearin, do		676,019		2,116,264
Prices per 100 lbs.:[3]				
Cattle, good steers	$9.15	$13.18		
Beef carcasses, good steers	$15.20	$19.64		
Veal calves	$11.02	$16.73		
Veal carcasses	$17.90	$26.67		
Receipts at public stockyards, cattle and calves	1,188,419	1,480,143	2,832,424	3,361,087
Stocker and feeder shipments from public stockyards, cattle and calves	165,829	239,916	370,483	588,627
Estimated number of cattle on farms in U. S.[4]	66,191,000	68,369,000		

Hogs, Pork, and Pork Products.

Inspected slaughter	3,770,974	3,103,530	8,118,280	8,182,051
Average live weight, pounds	227.89			
Average dressed weight, do	176.25	170.21		
Total dressed product, do	664,634,168	528,251,841		
Number of pounds of lard per 100 lbs. live weight, do	15.56			
Storage beginning of month:				
Fresh pork, do	150,594,185	106,677,241		
Cured pork, do	519,237,508	670,086,028		
Storage at end of month:				
Fresh pork, do	209,233,132	132,094,791		
Cured pork, do	630,659,478	771,255,197		
Storage beginning of month, lard, do	83,549,253	97,648,996		
Storage at end of month, lard, do	117,337,826	111,974,669		
Domestic exports:[2]				
Fresh pork, do	3,326,139	1,218,602	10,400,656	4,019,987
Cured pork, do	32,216,433	75,672,780	71,128,780	209,396,188
Canned pork, do	1,486,317	887,477	3,279,108	1,471,868
Sausage, do	778,729	2,559,718	1,499,835	5,471,125
Lard, do	76,687,114	34,091,788	144,103,180	93,687,101
Imports:[2]				
Fresh pork, do	65,852	70,976	207,789	203,982
Cured and canned pork, do	78,107	32,058	117,030	91,559
Sausage, do	29,310	26,649	77,343	70,259
Lard, do				132,158
Prices per 100 lbs.:[3]				
Live hogs, medium weight	$9.55	$14.63		
Fresh pork loins (10–14 lbs.)	$17.92	$24.96		
Shoulders, skinned	$13.99	$20.05		
Picnics (6–8 lbs.)	$12.70	$18.48		
Butts, Boston style	$15.61	$22.96		
Bacon, breakfast	$27.81	$38.25		
Ham, smoked	$25.63	$32.13		
Lard, tierces	$14.91	$23.14		
Receipts at public stockyards	4,005,387	3,421,660	8,701,673	8,683,380
Stocker and feeder shipments from public stockyards	51,253	84,813	94,549	174,728
Estimated number of hogs on farms in U. S.[4]	66,649,000	71,727,000		

Sheep, Lamb, and Mutton.

Inspected slaughter; sheep and lambs	957,751	828,426	2,026,097	1,783,033
Average live weight, pounds	88.10			
Average dressed weight, do	40.66	(1)		
Total dressed product, do	38,942,156	33,683,801		
Storage beginning of month, do	78,081,704	7,786,680		
Storage at end of month, do	59,678,721	5,780,690		
Domestic export, fresh mutton[2], do	19,331,260	153,249	20,194,684	334,681
Imports, fresh mutton[2], do	6,646,756	852,598	29,041,874	1,198,475
Prices per 100 lbs.:[3]				
Lambs (84 lbs. down, medium to prime)	$9.03	$19.37		
Lambs, carcasses, good grade	$17.26	$32.23		
Sheep, medium to choice grade	$4.89	$13.47		
Mutton, good grade	$9.85	$22.95		
Receipts at public stockyards, sheep and lambs	1,516,089	1,416,393	3,307,637	3,030,256
Stocker and feeder shipments from public stockyards, sheep and lambs	61,643	140,219	149,794	451,418
Estimated number of sheep and lambs on farms in U. S.[4]	45,067,000	47,114,000		

[1] No figures available for average dressed weight of veal or sheep and lambs for Feb., 1920. Average weights for corresponding month in 1921 used in estimating production of dressed meats.

[2] Data for exports represent meat and meat food products certified by the U. S. Bureau of Animal Industry for export. Data for imports represent meat and meat food products examined and passed for food by the same bureau.

[3] Average monthly prices at Chicago.

[4] Jan. 1.

Dairy and Poultry

BUTTER MARKETS SHOW FIRMNESS AFTER SHARP RECOVERY.

Shortage of Domestic Offerings Caused Upturn—Receipts of Danish Stock Discounted.

The strength which developed on the butter markets the latter part of the week ending Apr. 2 was something of a surprise to all concerned. The distributing trade particularly had become overpessimistic during the last declines partly because of the heavy Danish importations which were being unloaded at New York and partly because of the approach of the season of flush production. The heavy and early yield which caused the severe break on the egg market made this factor seem all the more bearish.

Much talk had been heard of 40¢ extras at Chicago as an immediate possibility. The sharp decline which occurred on eastern markets, particularly New York, was a sequel to this sentiment. The equally sharp recovery which was recorded on Mar. 29 proved that such weakness was unwarranted and also that the arrival of the cargo of the *Oscar II* had been pretty thoroughly discounted. Receivers of this butter simply withheld it from the market and the shortage of domestic offerings quickly caused a recovery.

Receipts Under Previous Week's.

Just why fresh domestic butter should be as short at this time as it is reported to be on all markets is hard to say.

Receipts during the week were only slightly under those of the previous week but were considerably heavier than for the same week last year. Of course, the early part of last year was notably short on production, but all available reports on current production indicate an increase. Some explanation for the condition can probably be found, however, in the fact that buyers have practically been off the market for sometime and have had to buy more heavily than usual when the market showed signs of advancing. Buyers have been noticeably in the habit of anticipating their wants closely on an advancing market this year.

Danish Bringing Good Prices.

Offerings of Danish at New York were limited all week. Prices obtained were equal to or more than prices received for best domestic. At the close of the week Danish was being held for 47 to 50½¢ on a 48½¢ market. Only one further cargo is expected, 6,600 casks, which is now reported in at New York. New offerings are said to be on the basis of more than 50¢ c. i. f.

April is generally expected to be a short month. Offerings at the minute are certainly short. Unless prices are advanced so rapidly as to stop buying, the market may reasonably be expected to remain good for some time.

Centralized cars have been unusually scarce, with unfilled demand on all markets. Medium grades have also been short. Storage butter has moved much better, bringing the holdings of the four markets almost down to last year's level. Fearing that this might be the last firm spot, holders have been free sellers. Some California butter is reported at Philadelphia, where it is helping to enlarge supplies during the shortage there. Several cars are also reported in transit.

FAIRLY ACTIVE STORING DEMAND STEADIES EGG MARKETS.

Price Fluctuations Small with Tendency Toward Higher Levels During Past Week.

Under a fairly active storing demand the egg market during the week ending Apr. 2 held a steadier position than for any previous week this season. Price fluctuations were small and the general tendency was toward slightly higher prices. During the past few weeks when receipts were far in excess of the consumptive demand it was evident that prices would have to be lowered to a level where a storing demand would develop. This level has been reached with the result that excess stocks have been stored.

The bulk of the storing, however, was done by the shippers and stock contractors, as only a moderate amount was stored by receivers at the distributing markets. Rather than take less than current prices for their eggs, shippers ordered them into storage. A large part of the good northern stock went into storage while southern and lower quality goods were left on the market to be disposed of at best possible prices.

While trading was fairly active, demand has been selective and at no time very keen. Buyers looking for storage packed goods have demanded the best. There is some doubt as to whether prices have been low enough to insure a profit in storing eggs, but shippers have met every move toward lower prices by sending their goods to the warehouses. This has left the markets in a fairly steady position, but many feel that prices are still too high.

The market for California and nearby white eggs was rather sluggish and receipts were in excess of the demand. Buyers showed a preference for California eggs because of the greater uniformity. Prices on California goods were fairly well maintained because shippers were disposed to store rather than to accept lower prices. Fresh Gathered Firsts ranged around 25¢ to 26½¢ during the week at New York and about 2¢ lower at Chicago.

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING APR. 2.

[Cents per lb.]

CREAMERY BUTTER. (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	44½	44½	45½	46	32½
Tuesday	46	44	47	46	34½
Wednesday	46	44½	47½	47	33½
Thursday	48	45	49	48	34
Friday	49	47	49½	49	34½
Saturday	49½	47	50½	50	34½
Average for week	**47.17**	**45.33**	**48.17**	**47.67**	**33.79**
Previous week	46.29	45.08	47.08	46.33	35.50
Corresponding week last year	66.67	63.66	67.25	67.75	56.25

AMERICAN CHEESE. (No. 1 Twins.)	New York.[1]	Chicago.[2]	Boston.[2]	San Francisco.[2,3]	Wisconsin.[2]
Monday	27 –28½	22–24½	24–25	22½	22
Tuesday	27 –28½	20–21	24–25	21½	21½
Wednesday	27 –28½	20–21	23–24	21½	20
Thursday	27 –28½	20–21	23–24	22	20½
Friday	27½–28½	20–21	23–24	22	20½
Saturday	27 –28½	20–21	23–24	21½	21
Average for week	**27.79**	**20.88**	**23.83**	**21.83**	**20.92**
Previous week	27.75	23.25	24.63	22.91	23.12
Corresponding week last year	29.50	29.37	30.50	28.50	29.58

[1] Held cheese prices. [2] Fresh cheese prices. [3] Flats.

Wholesale Prices of Centralized Butter (90 Score) at Chicago.

[Cents per lb.]

Monday	41½	Friday	44½
Tuesday	42½	Saturday	44¾–45
Wednesday	42½		
Thursday		Average	43.12

CHEESE MARKETS CONTINUE WEAK WITH TRADING SLOW.

Stocks Accumulate Under Moderate Receipts—Drop in Prices at Wisconsin Primary Markets.

Following sharp declines averaging 2½¢ on the Plymouth (Wis.) Cheese Exchange on Mar. 28, trading during the week ending Apr. 2 lacked the activity which a good many dealers anticipated. On the other hand, both the wholesale distributing markets and Wisconsin primary markets remained quiet and if anything the weakness became more general. After the decline at Plymouth, numerous Wisconsin distributors put out prices which represented a fairly stiff margin over cost, but the small amount of business which resulted was evidence that buyers expected prices to seek still lower levels.

There was a larger volume of business later in the week, but only after dealers had revised their asking prices and were willing to sell closer to cost. This business was for the most part in small lots, and accordingly the volume was not sufficient to support the weak market actively. When prices temporarily reach bottom, trading is expected to become more active.

Still Lower Prices Expected.

Opinion differs considerably as to the outlook for the next few weeks. At Chicago the feeling is very weak. Receipts have been only moderate, but sales have been so slow that stocks have accumulated to the point where dealers are generally free sellers and look for further declines. At New York, however, where stocks are not excessive, the active demand for held cheese has helped the general situation. Furthermore, on account of the uncertainty of developments in the immediate future, less western cheese has been shipped in.

A slight increase in the make in New York State factories has been reported, but this report lacks confirmation. It is known that some condenseries, which for a time were making cheese have resumed condensing operations, and this, of course, will have some bearing on total production. Regardless of these facts, however, numerous dealers feel that if prices do not show material changes immediately an increased production later in the season will push fresh cheese lower.

MOVEMENT AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston, and San Francisco.]

	Week ending Apr. 2.	Previous week.	Last year.
BUTTER	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	7,955,321	8,414,656	6,116,850
Put into cold storage	952,746	319,845	1,089,064
Withdrawn from cold storage	2,293,671	2,208,573	1,807,863
Change during week	−1,340,925	−1,987,728	−718,799
Total holdings	10,122,728	11,463,653	9,733,839
CHEESE.			
Receipts	2,948,130	2,924,429	2,984,025
Put into cold storage	307,515	376,533	273,832
Withdrawn from cold storage	613,903	662,199	1,075,228
Change during week	−306,388	−285,666	−801,396
Total holdings	6,314,130	6,620,518	10,252,839
DRESSED POULTRY.			
Receipts	2,203,132	2,156,420	1,493,388
Put into cold storage	923,925	672,494	938,356
Withdrawn from cold storage	4,191,125	4,449,930	4,534,915
Change during week	−3,267,200	−3,777,436	−3,596,549
Total holdings	45,412,487	49,679,687	44,083,933
EGGS.	*Cases.*	*Cases.*	*Cases.*
Receipts	507,118	602,900	497,129
Put into cold storage	342,682	315,924	34,718
Withdrawn from cold storage	4,948	2,954	2,803
Change during week	+337,734	+312,970	+31,915
Total holdings	953,891	616,157	64,747

CONDENSED MILK MARKET SHOWS SLIGHTLY STEADIER TONE.

Better Feeling Existed During Past Month—Increased Activity in Domestic Trade.

Reports from manufacturers of condensed and evaporated milk indicate somewhat improved business conditions during March. The tone of the market was steadier, and a much better feeling existed. Domestic trade increased in activity and to this rather than to a foreign demand is attributed the slightly stronger situation. Some foreign orders are being taken care of right along, but so far as figures are available this year's exports are running far short of last year's heavy shipments, especially of sweetened condensed milk. Exports of this class of goods during January and February, 1921, amounted to but 19,700,000 lbs. as compared with over 56,000,000 lbs. in 1920. In the case of unsweetened evaporated milk, exports were practically the same as last year.

Germany continues to receive a large portion of the exports from the United States, getting over 8,000,000 lbs. out of a total of 14,000,000 lbs. of evaporated milk which were shipped out of the country in February. This was in addition to over 2,000,000 lbs. of condensed. A larger quantity of condensed milk was shipped to Cuba in February than to any other single country. For the two months the total exceeded 6,500,000 lbs.

Manufacturers Lower Prices.

In several respects the March report shows material changes. Manufacturers' selling prices show heavy reductions. This applies especially to condensed case goods which dropped, on the average, about $1.60 per case to domestic trade and still more to foreign trade. Costs of raw milk for manufacturing purposes were also slightly lower,

Stocks and Exports of Condensed and Evaporated Milk (pounds).

[Comparative stock figures are for identical firms.]

Stocks.	Feb. 1, 1921.	Mar. 1, 1921.	Change from Mar. 1, 1920.
Condensed milk.			
Total stocks:			*Per cent.*
Case goods	37,527,078	34,394,624	− 21
Bulk goods	13,450,194	9,504,285	+ 99
Total unsold stocks in New York City:			
Case goods	19,822,877	19,129,272	(1)
Bulk goods	2,114,167	2,013,224	(1)
Total unsold stocks:			
Case goods	29,703,643	25,705,224	+ 50
Bulk goods	10,521,089	6,405,211	+143
Total unfilled orders, case goods		630,000	
Evaporated milk.			
Total stocks:			
Case goods	126,031,622	90,997,935	− 54
Bulk goods	516,195	460,837	− 31
Total unsold stock in New York City:			
Case goods	36,869,171	32,602,981	(1)
Bulk goods	6,250	3,575	(1)
Total unsold stocks:			
Case goods	75,620,194	46,124,339	− 67
Bulk goods	427,007	424,163	− 34
Total unfilled orders, case goods	785,399	2,082,393	− 56

Exports.	Jan., 1921.	Feb., 1921.	Feb., 1920.
Condensed milk	11,941,560	7,797,646	22,143,626
Evaporated milk	18,250,201	14,032,426	20,855,034
	30,191,761	21,830,072	42,998,660

[1] Comparative figures omitted, as they represent a small percentage of the total stock figures in New York City.

except in certain sections where condenseries reported prices paid in March slightly higher than in February. These sections include Ohio, Indiana, Illinois, Michigan, and Wisconsin, and the Northwestern States. In this connection it may be noted that in these same sections prices paid producers by milk distributors were but slightly different than the February prices as compared with an average reduction for the entire country of about 30¢ per 100 lbs.

Condenseries Resume Operations.

Fewer condenseries are reported idle now than a month ago. The number of plants in operation in March was 211, an increase over February of 40, and the number temporarily closed was reduced from 45 to 17. No factories reported handling milk for patrons' accounts. This would point to a more satisfactory situation from the manufacturers' standpoint. In this same connection stock figures also indicate a healthier condition. Total stocks on Mar. 1 were 25% lighter than on Feb. 1 and almost 50% lighter than Mar. 1, 1920. Unsold stocks showed a similar reduction, and at the same time unfilled orders, while not excessively large, were almost double those of the previous month.

Prices Paid Producers for 3.5% Milk at Condenseries.

[Per 100 lbs.]

Geographic section.	Feb. 1, 1921.		Mar. 1, 1921.	
	Case and bulk goods.	Bulk goods only.	Case and bulk goods.	Bulk goods only.
New England	$2.41	$3.52	$2.31	$2.85
Middle Atlantic	2.63	2.57	2.24	2.25
South Atlantic	2.40	2.06	2.28	2.33
East North Central	1.98	2.43	2.05	2.34
West North Central	2.00	.....	2.00	2.10
Western (North)	1.81	2.40	2.17	2.63
Western (South)	2.09	.....	2.00	.....
United States	2.07	2.50	2.11	2.35

FINAL REPORT OF DAIRY PRODUCTS AND OLEOMARGARINE MANUFACTURED DURING THE QUARTER ENDING DEC. 31, 1920.

[Thousands of pounds; i. e., 000 omitted.]

Manufactured products.	Number factories reporting 1920.	October.		November.		December.	
		1920	1919	1920	1919	1920	1919
		Pounds.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*
Creamery butter	3,447	64,968	58,722	53,398	45,040	52,205	46,662
Whey butter (made from whey cream)	314	306	424	189	430	164	220
Renovated or process butter	10	477	955	359	1,044	409	978
American cheese:							
Whole milk	1,826	19,872	23,114	13,179	13,106	10,198	10,043
Part skim	36	149	248	117	230	135	250
Full skim	50	388	378	233	249	197	205
Swiss cheese, including block	246	1,358	1,860	563	848	268	448
Brick and Münster cheese	514	3,332	3,794	3,061	3,523	2,720	3,080
Limburger cheese	125	668	703	359	473	140	289
Cottage, pot, and bakers' cheese	357	1,900	2,180	1,862	1,855	2,062	2,205
Cream and Neufchatel cheese	40	557	423	676	507	671	629
All Italian varieties of cheese	38	341	329	305	256	316	257
All other varieties of cheese	76	692	1,264	781	985	876	1,049
Sweetened condensed milk:							
Case goods—							
Skimmed	8	232	336	107	368	140	413
Unskimmed	75	6,031	46,419	5,590	39,221	9,626	34,280
Bulk goods—							
Skimmed	85	3,878	3,542	3,307	3,916	3,033	5,264
Unskimmed	54	1,120	4,269	650	2,509	428	2,873
Unsweetened evaporated milk:							
Case goods—							
Skimmed	9	214	258	400	192	46	147
Unskimmed	127	44,678	84,521	23,000	73,197	20,343	78,202
Bulk goods—							
Skimmed	118	4,907	4,992	3,506	4,178	3,347	3,819
Unskimmed	75	3,774	5,109	2,327	4,293	2,204	3,711
Evaporated, part or full skimmed, modified with foreign fat:							
Case goods	9	1,018	6,990	1,015	6,330	1,647	7,010
Bulk goods	6	232	123	84	192	69	197
Sterilized milk (canned same as condensed)	4	412	385	670	3	1,076	5
Condensed or evaporated buttermilk	25	2,396	1,401	1,976	1,179	2,030	1,315
Dried or powdered buttermilk	19	413	349	393	242	325	273
Powdered whole milk	10	98	294	89	522	142	604
Powdered skimmed milk	48	2,201	2,230	1,991	1,472	1,806	1,824
Powdered cream	3	.....	19	.....	.....	.....	33
Dried casein (skim milk)	85	883	810	918	626	911	622
Dried casein (buttermilk)	2	.....	12	.....	12	.....	89
Malted milk	8	1,755	1,504	1,786	1,596	1,506	1,560
Milk sugar (crude)	14	425	502	403	442	423	407
Ice cream of all kinds (gallons)	2,417	9,635	8,456	5,279	5,493	4,681	4,329
Oleomargarine (uncolored):							
Animal and vegetable oil	48	13,183	19,902	12,603	17,540	11,322	18,770
Exclusively vegetable oil	68	16,642	14,619	13,608	16,368	13,179	19,566
Exclusively animal oil	4	251	192	242	129	162	146
Oleomargarine (colored):							
Animal and vegetable oil	32	725	740	712	817	655	1,054
Exclusively vegetable oil	33	641	377	597	732	388	395
Exclusively animal oil	3	8	.....	9	.....	12	1,091

NOTE.—The above statistics are based upon replies to inquiries sent to all manufacturers of dairy products in the United States in so far as it has been possible to secure a complete list.

Wholesale Prices of Condensed and Evaporated Milk, January and February.

Geographic section.	Sweetened condensed, case of 14-ounce cans.		Unsweetened evaporated, case of 16-ounce cans.	
	Jan.	Feb.	Jan.	Feb.
New England	$9.25	$7.88	$5.64	$5.63
Middle Atlantic	8.64	7.50	5.59	5.53
South Atlantic	9.43	8.23	5.71	5.61
East North Central	9.42	8.21	5.40	5.32
West North Central	9.70	8.25	5.60	5.62
South Central	9.36	8.22	5.75	5.82
Western (North)	10.25	8.21	5.60	5.59
Western (South)	10.25	8.45	5.61	5.61
United States	9.41	8.04	5.60	5.57

Bermuda Onion Prices Start Lower.

Although a production of only 5,907 cars of Texas Bermuda onions has been forecast by the Bureau of Crop Estimates compared with an estimated output of 8,642 cars last season from the States of California, Louisiana, and Texas, the first car to reach the wholesale market in Pittsburgh sold at $4.50 to $5 per crate compared with last season's opening level around $6.50.

Fruits and Vegetables

SLIGHTLY DOWNWARD PRICE TREND ON MOST PRODUCE LINES.

Strawberries Advance Sharply on Light Supplies—Potato Markets Nearly Steady.

Prices of apples, celery, onions, spinach, and tomatoes were generally lower during the week ending Apr. 4, while a better demand for strawberries featured the markets with a general rise in prices for that crop. Rate of movement of the various fruits and vegetables mentioned was fairly constant, a total of 6,729 cars having been shipped, compared with 6,641 the week before and with 5,965 during the corresponding week a year ago.

Potatoes.—Northern sacked Round White potatoes closed at 80¢ to $1 per 100 lbs. at northern f. o. b. shipping points. The carlot market in Chicago held at $1 to $1.10. Other middle western wholesale markets were slow and 5¢ to 10¢ lower, closing at $1.05 to $1.35. Sacked Rurals held around $1 wagonloads cash to growers at Idaho shipping points. New York Round White stock was steady in the New York market at $1.40 to $1.50 bulk. Sacked Maine Green Mountains continued slow and steady in Boston at $1.25 to $1.40. Florida Spaulding Rose in double-head barrels started the week at $11 to $12 per bbl. in New York, but closed lower at $9.50 to $10. Prices closed around $6 per bbl. f. o. b. at Florida shipping points. Texas sacked Bliss Triumphs ranged $9.50 to $10 per 100 lbs. in Kansas City. Movement of old stock increased moderately, 2,614 cars compared with 2,297 the preceding week and with 2,693 cars during the corresponding week last season. Shipments of new potatoes during the week totaled 200 cars.

Apples Decline Moderately.

Apples.—New York A2½ Baldwins from cold storage declined about 25¢ per bbl. in leading wholesale markets to a range of $4.75 to $5.75. Northwestern Extra Fancy Winesaps closed 50¢ lower per box in Chicago at $2.25 to $3.50. Prices held at $3.50 to $4 in Kansas City. Shipments of boxed apples were 315 cars compared with 373 the previous week and with 413 during the corresponding week last year. Movements of barreled stock was 444 cars compared with 588 the preceding week and with 327 during the corresponding week last season.

Onions.—Demand for old onions continued slow in consuming markets, prices ranging 50¢ to $1 per 100 lbs. Texas yellow Bermuda onions ranged mostly $2.25 to $2.75 per standard crate for Mixed No. 1 and 2 pack. Prices declined steadily at Texas shipping points, closing $1.15 to $1.25 per crate f. o. b. Movement of new onions increased rapidly during the week with total shipments more than double those of the old crop. Shipments of new onions were 303 cars compared with 38 the preceding week and with 11 during the corresponding week a year ago. Movement of old onions fell to 116 cars compared with 201 last week and with 101 during the corresponding week last year.

Cabbage.—New York Danish type cabbage was steady in New York City at $12 to $15 per ton bulk Apr. 1, but $4 to $5 per ton lower in Pittsburgh at $10 to $12. Prices of Wisconsin Danish type stock recovered moderately in Chicago to a range of $7 to $9 per ton. Florida Wakefield cabbage closed at $1.25 to $1.50 per 1½-bu. hamper in New York, and South Carolina Wakefields at $2 to $2.25 per bbl. crate. Texas flat type stock advanced $2 per ton in Chicago, closing $40 to $42 per ton, while prices declined slightly in St. Louis, closing around $40. Shipments of new cabbage filled 632 cars, compared with 648 the week before and with 909 during the corresponding week last season.

Sweet Potatoes.—Delaware sweet potatoes were steady in Philadelphia Apr. 1 at $1.90 to $2 per bu. hamper, but were 25¢ to 35¢ lower in Pittsburgh, closing $1.90 to $2. New Jersey stock closed at $2.25 to $2.50 per bu. hamper in New York. Tennessee Nancy Halls recovered last week's decline in Chicago, closing at $2 to $2.10. Shipments were 235 cars, compared with 273 the preceding week and with 255 during the corresponding week last year.

Other Fruits and Vegetables.

California *cauliflower* ranged about 50¢ per crate higher in consuming markets at $1.50 to $2.75. Florida Golden Self-blanching *celery* in 10-in. crates of 4 to 6 doz. bunches closed about 25¢ lower in city wholesale markets at $1.75 to $2.75 per crate. California Iceberg *lettuce* held at $4 to $4.50 per crate in Cincinnati and St. Louis. Prices closed slightly lower in New Yrok City at $5 to $5.50 and gained 50¢ per crate in Chicago to a range of $4.75 to $5. Texas *spinach* reached a low level in New York at 75¢ to $1 per bu. basket. Other leading markets ranged $1.25 to $1.85. Louisiana *strawberries* in 24-pint ventilated crates advanced 10¢ per pint in New York, reaching 25¢ to 27¢ and gained 25¢ to 50¢ per crate in other consuming centers, closing at $4 to $5.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, New York and Northern Round Whites, sacked, per 100 lbs.

	Carloads received	This season. Apr. 4.	This season. Mar. 28.	One year ago.
New York..	295	$1.40–1.50	$1.35–1.45	$5.55–5.70
Boston.....	118	[1] 1.25–1.40	[1] 1.25–1.40	[1] 5.50–5.85
Philadelphia	105	.....	.90–1.10	[2] 5.75–6.00
Baltimore...	19	1.45–1.50	1.30–1.35	6.00–6.15
Pittsburgh..	184	1.15–1.20	1.40	6.00
Cleveland...	46	1.25–1.35	1.50	6.00
Cincinnati...	55	1.15–1.25	1.25	6.00–6.10
Detroit.....	23	1.05	1.15–1.25	5.85–6.00
Chicago.....	178	[3] 1.00–1.10	[3] 1.00–1.20	[3] 6.25–6.35
St. Louis....	44	1.25–1.30	1.40	6.15–6.30
Kansas City.	82	1.25	1.25	6.50

ONIONS, Eastern and Middle Western Yellow Varieties, sacked, per 100 lbs.

New York..	10	$0.60–0.75	$0.50–0.60	$5.00–5.50
Boston.....	8	.75–1.00	.50– .75	6.00–6.50
Philadelphia	6	.50– .75	.40– .75	5.50–6.00
Baltimore...	1	1.25–1.40	1.00	5.75–6.00
Pittsburgh..	5	.65– .85	.75– .85	5.00–6.00
Cleveland...	2	.....	.50– .75	6.00–6.75
Cincinnati...	0	.....	.50– .75	7.00
Detroit.....	7	.75–1.00	.75–1.00	6.00–7.00
Chicago.....	4	.....	.75– .90	5.75–6.00
St. Louis....	2	.....	[4] .50– .75	[4] 6.00
Kansas City.	0	[4] .25– .50	[4] .50	[4] 7.00–7.25

ONIONS, Texas Yellow Bermudas, Standard Crates.

Boston.....	1	$4.00	$4.00	.....
Pittsburgh..	6	2.65–2.75	.....	.....
Cleveland...	1	.....	.....	.....
Detroit.....	0	2.50–2.75	2.25–2.50	.....
Chicago.....	0	2.25	2.25–2.50	.....
St. Louis....	4	2.25–2.35	.....	.....
Kansas City.	0	2.25	.....	.....

CABBAGE, Florida Wakefields, 1½ bu. hamper.

New York..	127	$1.25– 1.50	$1.25– 1.50	$1.75– 2.00
Boston.....	43	[2] 2.75	.....	[2] 2.75
Philadelphia	63	.....	1.75	1.50– 2.00
Baltimore...	33	.....	1.50– 1.60	2.50
Cincinnati...	11	[5] 45.00	[5] 40.00–45.00	[5] 85.00–90.00
Chicago.....	37	[5] 40.00–42.00	[5] 38.00–40.00	[5] 85.00–90.00
St. Louis....	60	[5] 40.00	[5] 42.00–50.00	[5] 60.00–75.00
Kansas City.	12	[2] 2.25–2.50	[2] 2.00– 2.25	[2] 3.00– 3.50

SWEET POTATOES, New Jersey and Delaware Yellow Varieties, bu. hamper.

New York..	29	$2.25–2.50	$2.25–2.75	$2.75–3.00
Philadelphia	6	1.90–2.00	1.90–2.00	2.25
Baltimore...	1	1.85–1.90	.....	1.75
Pittsburgh..	17	1.90–2.00	2.25	2.25–2.75
Cincinnati..	21	[6] 2.25–3.00	[6] 2.10	[6] 1.90–2.00
Detroit.....	2	2.75	2.75	2.85
Chicago.....	3	[6] 2.00–2.10	[6] 1.75–1.90	[6] 1.75–2.00
St. Louis....	12	[6] 1.75–1.85	[6] 1.90–2.00	[6] 1.50–1.60
Kansas City.	7	[6] 2.00–2.25	[6] 1.60	[6] 1.90–2.00

STRAWBERRIES, Louisiana Klondikes, 24-pt. crates.

New York..	23	[7] $0.50–0.55	[7] $0.32–0.35	.....
Boston.....	14	[7] .35– .40	[7] .20	.....
Philadelphia	11	[7] .43– .50	[7] .27– .35	.....
Baltimore...	1	[7] .40– .45	.....	.....
Pittsburgh..	10	4.00–4.50	3.75–4.00	.....
Cleveland...	10	[8] 10.00	3.75	.....
Cincinnati..	18	[8] 6.75–7.00	.....	.....
Detroit.....	13	5.00	4.25–4.50	.....
Chicago.....	56	4.50–5.00	3.50	.....
St. Louis....	6	4.75–5.00	3.75–4.00	.....
Kansas City.	6	3.50–5.50	3.50–4.00	.....

APPLES, New York Baldwins, A 2½-in., barrel.

New York..	171	$5.25–5.50	$5.00–5.75	.....
Boston.....	13	5.00–5.50	4.50–5.00	.....
Philadelphia	30	5.50–5.75	5.00–5.75	$8.00
Baltimore...	10	5.50	5.25–5.50	.....
Pittsburgh..	55	4.75–5.00	5.00–5.25	9.00–9.25
Cincinnati..	32	5.75–6.00	6.00	8.75–9.00
Chicago.....	49	4.75–5.25	5.50–5.75	8.50–9.00
St. Louis....	6	[9] 5.00–5.50	.....	[9] 7.25–7.75
Kansas City.	1	[9] 5.75–6.00	[9] 5.75–6.00	[9] 7.50–8.00

APPLES, Northwestern Extra Fancy Winesaps, Boxes.

New York..	88	$3.50–5.00	$3.50–5.00	$4.00–4.25
Philadelphia	15	1.75–3.25	.....	3.50–4.00
Pittsburgh..	13	2.75–3.75	.....	3.50–3.75
Chicago.....	44	2.25–3.50	2.75–4.00	3.50–3.75
St. Louis....	20	.....	.....	.....
Kansas City.	30	3.50–4.00	3.50–4.00	3.75–4.00

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

	Week ending Apr. 2.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed....	315	413	373	32,732	42,920	45,591
Barreled..	444	327	588	63,204	39,802	41,362
Cabbage:						
Old.....	23	32	46	31,992	23,437	23,463
New.....	632	909	648	[1] 4,168	[1] 6,311	[1] 31,992
Cauliflower.	13	26	69	3,395	2,566	2,597
Celery:						
Old.....	7	24	5	10,131	6,756	6,775
New.....	229	224	365	[1] 3,114	[1] 2,065	[1] 2,992
Lettuce.....	357	274	516	9,276	6,588	12,441
Onions:						
Old.....	116	101	201	25,650	20,367	20,553
New.....	303	11	38	[1] 351	[1] 20	[1] 5,062
Potatoes:						
Sweet.....	235	255	273	15,977	14,238	15,465
White—						
Old.....	2,614	2,693	2,297	163,852	150,275	160,441
New.....	200	2	15	[1] 220	12	[1] 4,081
Spinach.....	356	106	309	2,999	1,484	2,396
Strawberries	216	5	256	703	45	8,483
Tomatoes...	271	309	277	1,340	2,186	2,949
Vegetables, mixed....	393	254	365	4,231	3,641	12,875
Total...	6,729	5,965	6,641	365,537	314,305	355,391

[1] Not included in totals.

Prices f. o. b. Shipping Points.

	This season. Apr. 4.	This season. Mar. 28.	One year ago.
Potatoes (100 lbs.).			
Hastings, Fla.....	[10] $6.00	.....	.....
Waupaca, Wis.....	.80	$0.90	.....
Minneapolis, Minn..	.85–1.00	$0.90– .95	$6.10–6.20
Onions (crates).			
Laredo, Tex.....	1.15–1.25	.....	.....
Strawberries (crates).			
Hammond, La.....	4.40–4.60	2.75–3.00	.....

[1] Maine Green Mountains.
[2] Bulk per 100 lbs.
[3] Carlot sales.
[4] Red varieties.
[5] Texas bulk per ton.
[6] Tennessee Nancy Halls.
[7] Quart basis.
[8] 24-qt. crate.
[9] Middle Western Ben Davis.
[10] Barrels.

SMALL-LOT SALES CONTINUE TO FEATURE HONEY MARKETS.

Imported Stock Still Factor in Eastern Cities—Little Change in Comb Honey Prices.

Extracted honey is moving slowly in small lots from the larger producing sections, and shipments in car lots are much less than the car-lot movement at this time last year. Producers in California seem to be willing to sell below recent prices, and supplies are cleaning up in some sections. The local demand in California for small lets at higher prices than can be secured for large shipments is helping to absorb the surplus.

Because of the favorable season, the new crop in California is expected to be heavy in another month. It is estimated that approximately 10% of this year's crop in that State will be comb honey, but comb supplies there are now exhausted. San Diego County is now said to have 37,000 colonies registered, and in thrifty condition. Poor wire inquiry is being received at Los Angeles for car lots and the market is weak. A few sales on the usual term basis have recently been made at 13¢ to 13½¢ per lb. for White Orange Blossom, 6½¢ to 7¢ per lb. for Light Amber Alfalfa, and 7½¢ to 8½¢ for Light Amber Sage.

Local Sales Depended Upon.

The Inter-Mountain region is depending on local sales to an increasing extent, and there is a fair demand for local delivery. Comb honey from Colorado and Idaho seems to be selling better than extracted. Extracted White Sweet Clover and Alfalfa mixed is being offered at 8¢ to 10¢ per lb. f. o. b. in large lots from that section. A recent report from Texas indicates that juahillo and mesquite plants are in bloom, but the present honey flow is still light. Prospects for a normal crop in Texas are good and within another month a considerable amount of the new crop will be available for market.

Porto Rican Honey Still Factor.

Although Porto Rican honey is still an important factor on the large eastern markets, most foreign honey is now out of the way in Chicago and other large interior cities. Porto Rican stock is being sold to confectioners and bottlers in Boston at 85¢ per 12-lb. gallon, but can be purchased for 60¢ to 68¢ per gallon in New York and Philadelphia.

It is reported that practically no class of trade is buying in New York. A few sales are being made of California Light Amber and White Alfalfa as low as 7¢ to 8¢, with White Orange Blossom and White Sage down to 10¢ to 12¢. White Orange Blossom has not sold at such a low figure in New York for many years. Supplies of domestic stock are heavy in Chicago, where White Clover and Alfalfa from the West is being sold to bottlers at 12¢ to 13¢ per lb.

Comb Supplies Practically Exhausted.

Little change was noted in the price of comb honey during the two weeks ending Apr. 2. Supplies are practically exhausted in nearly all large cities, but the demand is somewhat better than for extracted goods. New York City reports sales of New York Clover to jobbers at $8.50 to $9 per 24-section case. In Chicago, however, Clover from the Central States is listed at only $6.50 to $7 per case in sales to retailers for best No. 1 White stock, and light weight cases can be bought at $5.50 to $6.50.

MARKETING SEASON FOR MAINE'S 1920 CROP OF POTATOES PROVES UNSATISFACTORY FOR BOTH GROWERS AND SHIPPERS.

The market season of the 1920 potato crop proved to be one of the most disappointing and unprofitable that Aroostook County, the principal producing section of northern Maine, has experienced for some time. The outlook early in the year seemed particularly promising, and most growers planted large acreages, despite abnormally high producing costs.

Unsatisfactory yields, rot development, and unfavorable market conditions in the fall and winter, however, combined to produce a general and continued state of dissatisfaction on the part of all who were connected with the marketing of the crop. The majority of growers were obliged to sell their potatoes below the cost of production or at a small net return, and local shippers operated during the greater part of the season upon a falling market, with its attendant frequent rejections and demands for faultless stock.

The course of prices was steadily downward from the beginning of the digging season in late August until Sept. 18, when a low level of $2 per bbl. was reached. A recovery of 25¢ per bbl. was experienced the following week, but it was soon lost. From Sept. 29 to Nov. 11 the trend was erratically upward, and the average price again reached the late August level of slightly more than $3 per bbl. The publication of the November report of the Bureau of Crop Estimates had a depressing effect upon the trade almost immediately and, in conjunction with the general slump in business conditions, caused a steady downward movement until mid-December. At this time a better feeling became apparent in anticipation of the usual postholiday demand, but the price advances from the low level around $1.65 per bbl. stopped at $2 and immediately commenced to tumble by stages.

The first stop was at $1.75 to $1.85, the second at $1.50 to $1.65. From this point prices slowly dropped to a level around $1 about Feb. 1. Farmers refused to haul in quantity at this price, however, and dealers who had sold "short" for delivery at that time were compelled to pay $1.15 to $1.25—mostly $1.25. February prices remained fairly constant at $1 to $1.25 for good stock, with some sales below $1. A better feeling was in evidence the first few days of March. Under active bidding at certain points some loads sold around $2.50 per bbl. Later in the month the recovery was lost, and prices fell back to a range of $1 to $1.15 Mar. 22. Since that time little change has occurred in prices or general conditions.

Chicago Apple Market Makes Recovery After February Depression.

Beginning in February the apple movement in the Chicago market was a trifle lighter and there was a short period of depression with light demand and lower prices, according to a summary from the Chicago office of the U. S. Bureau of Markets. Afterwards the demand became heavier, especially for good barreled stock, the movement increased, and prices rose. Boxes, however, did not and do not at the present time move so well proportionally as barreled stock.

One big factor in the apple deal this season was the peddler. It was an open winter and peddlers could work. There was a great quantity of cheap stock, consisting of poorly packed and overripe eastern apples and small sizes of boxed stock and the Jonathans which other dealers could not handle. It is stated by many dealers that relatively more apples and especially more boxed apples were handled by peddlers than ever before. Beginning in March, however, peddlers began to sell small sizes of oranges and did not take so many apples. The heavy crop of oranges throughout the season was a factor in the apple market because oranges compete with apples in the grocery stores.

In comparing eastern with northwestern apples as offered on the Chicago market, the main features are that the northwestern fruit is more carefully graded and more often makes the grade marked on the package; shows less decay and scald as a rule on arrival; is shipped principally in boxes while the eastern crop is shipped in barrels, baskets, and bulk; has smaller price range than eastern stock, and is usually handled by the retailers on a slightly smaller margin because of its uniformity; and consists of fewer and better selected varieties.

Strawberry Crop Already Moving.

The southern strawberry crop is beginning to move early this season. Shipments by Mar. 26 from Florida and Louisiana totaled 476 cars, compared with 40 cars to corresponding date a year ago.

Sumac Imports from Sicily in 1920 Totaled 12,856,172 Pounds.

Sicily is the largest producer of sumac in the world, according to the American consul at Palermo, Italy. The United States is second and Spain and Bulgaria each produce a small amount.

The annual output of sumac in Sicily is estimated at 15,000 tons, a decrease of 50% below the prewar production. This decrease is merely a temporary one brought about by war conditions and an increase in cultivation is expected with an increased demand. Sumac grown in Sicily consists of two kinds, the male and the female. The former contains 28% or more of tannin, while the latter leaf averages about 24% tannin. Practically all of the crop is harvested during the hot and dry months of August and September.

The exportation of sumac from Palermo is made chiefly to Great Britain, United States, France, and Germany. The United States received 12,856,172 lbs. valued at $421,927, from that source during the year 1920. The export trade is practically controlled by firms located in Palermo. At present there is a slump in the market, owing to the prevalent opinion that prices in foreign markets will fall. Stocks were available in Palermo on Feb. 21 at the prices given in the following table, all conversions being made according to rate of exchange on Mar. 11 when a lire was worth a little more than 3¢. The prices quoted are f. o. b. Palermo, per 112 lbs., Yocum's test.

	Tannin content.	Lire.	Dollars.
	Per cent.		
Ground ventilated	28	73.60	2.72
Leaf	28	71.05	2.63
Leaf	30	76.15	2.81

Florida Cabbage Movement Lighter.

Movement of new cabbage from Florida has been much lighter this season than last, 1,365 cars having been rolled by Mar. 26, compared with 2,659 cars during a similar period last year.

Grain

DOWNWARD TREND IN GRAIN PRICES CONTINUES DURING WEEK.

Chicago July Wheat Declines 6¼ Cents More than the May Future—Export Sales Keep Up.

The trend in grain prices during the week ending Apr. 4 was downward. Sharp breaks occurred on three days, followed by an upward swing on Saturday and Monday. Yet July wheat, the new crop future, was lower on Monday although May was higher.

All markets showed net declines for the week ending Apr. 4 as follows: Chicago: May wheat 5½¢, July 11½¢; May corn 4½¢, and July 4¾¢; Minneapolis: May wheat 8⅜¢; Kansas City: May wheat 5⅜¢ and Winnipeg: May wheat 13⅛¢.

Prices at the close on Apr. 4 were: Chicago: May wheat $1.38¼, July $1.15; May corn 60¢ and July 63⅜¢; Minneapolis: May wheat $1.30; Kansas City: May wheat $1.30¾ and Winnipeg: May wheat $1.67.

The 6½¢ greater decline in Chicago July wheat than in May was a feature of the price changes for the week. As there could have been no hedging sales in the July future, although there were some hedging purchases against sales of new crop wheat for export, all of the selling must have been for short account.

Visible Supply Decreased.

Although the demand for cash wheat during the week was sufficient to cause a decrease of 2,300,000 bus. in the visible supply, premiums on No. 2 Red Winter decreased 5½¢ to 6½¢, and on Apr. 4 were 5¢ to 6¢ over May in the Chicago market. Premiums on No. 2 Hard Winter were unchanged to ½¢ higher at 11¢ to 12¢ over May.

The decrease in the visible supply of wheat in the United States brought the total down to 18,480,000 bus. compared with 44,787,000 a year ago. It was reported in the markets that more old-crop wheat is sold for export than there is in the visible supply. Furthermore, the great bulk of the rest of the reserves is on the farms and not in country elevators, and will not be available until the farmers sell it. The visible supply of corn increased 820,000 bus. for the week, bringing the total up to 33,000,000 against 5,670,000 a year ago.

It was reported from Chicago on Apr. 4 that around 500,000 bus. of wheat were being loaded at Fort William and Port Arthur, Ontario, for shipment to Duluth on the opening of navigation. It was also said that large quantities of wheat are being sold to the United States with the proviso that if an import duty is imposed the grain may be sent east.

One of the features of the week in the grain markets was an estimate by a private statistician that on Apr. 1 winter wheat conditions and acreage indicated a crop nearly 100,000,000 bus. larger than last year's crop. This intensified the already bearish sentiment and induced renewed selling. The declines that followed carried prices into "stop orders," and the execution of such orders caused additional weakening.

On two days of the week corn led in the weakness, because of a general closing out of long accounts by "the country." This was called "liquidation." Thus those who had bought in small lots the millions of bushels of May corn that had been sold by elevator interests as hedges were finally "shaken out."

The price of corn looks different to the man who sees only the May future than to the man who sees only the price paid at country stations. A price of 65¢ a bu. for May corn has recently been regarded by many speculators as high enough to sell, without regard to the very high freight rates and to the low price being paid to farmers. A Chicago grain house made the statement last week that buyers could not afford to pay more than 25¢ to 35¢ a bu. for corn at Nebraska points and proportionately higher farther East, because of the high freight rates. It therefore appears that the farmer is paying the freight. The country movement of corn was reported light at the close of the week.

Export sales of wheat on Apr. 4 were estimated as high as 2,000,000 bus., partly for July–August loading. Chicago reported that seaboard houses bought over 1,000,000 bus. of July wheat as a hedge against sales for export. There was good buying of May wheat to remove hedges on wheat sold for export.

GRAIN EXPORTS.

Wheat inspected out under American grades only, Flour not included.

[Thousands of bushels, i. e., 000 omitted.]

	Wheat.	Corn.	Oats.	Barley.	Rye.
Week ending Apr. 2:					
Atlantic ports [1]	862	926	.....	39	379
Gulf ports [2]	2,298	366	11	.....	77
Pacific ports [3]	310	.....	.....	14	.....
Total	3,470	1,292	11	53	456
Previous week	4,093	2,633	3	277	127
Total July 1, 1920, to Apr. 2, 1921	210,014	25,672	2,578	17,768	30,075

[1] Boston, New York, Philadelphia, Baltimore, Portland, Me., and Newport News.
[2] New Orleans, Galveston, Texas City, and Port Arthur, Tex.
[3] Seattle, Tacoma, Astoria, Portland, and San Francisco.

New Zealand May Import 2,000,000 Bushels of Wheat.

The wheat yield in the Dominion of New Zealand will be approximately 5,975,000 bus. for the coming crop, compared with 4,559,934 bus. for last season, according to the American consul at Auckland. This no doubt means that New Zealand must import at least 2,000,000 bus. of wheat during the coming season, as there was very little surplus wheat on hand at the end of January.

The wheat growers of the Dominion are urging the New Zealand Government to continue the guaranty of prices, but the authorities seem to be reluctant to enter into any new guaranties for the future. Wheat growers maintain that unless guaranties are given the acreage sown will probably be much smaller than that of any previous year, for they think that the land can be put to more profitable use.

Canadian Grain Awaiting Shipment.

It is estimated that at least 40,000,000 bus. of grain will be in store at Fort William and Port Arthur by the time clear passage is opened between Fort William and the lower lakes, according to the American consul at Winnipeg, Manitoba. The bulk of this grain will probably be available for boat cargoes. Published reports indicate that although there has been no extraordinary rush in chartering cargo space, vessel men anticipate a heavy business by about Apr. 15. It is probable that the rate quoted last fall of 4½¢ a bu. will prevail this spring on grain shipments to Lake Erie ports.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets, Week Ending Friday, Apr. 1.

(Cents per bu.)

WHEAT.

		Sat.	Mon	Tue.	Wed	Thr.	Fri.
Chicago.							
Hard Winter	No. 1	159⅝	154½	155½	.....	154⅜	148
Red Winter	No. 1	154⅜	154	.....	.....	154½	148½
	No. 2	153⅜	154	.....	156⅜	154½	147¼
Minneapolis.							
Dark Northern Spring	No. 1	175	172	178	175	168	163
	No. 2	168	167	169	167	157	159
	No. 3	155	154	161	157	148	145
	No. 4	140	141	146	136	135	131
Northern Spring	No. 1	170	168	162	.....	149	163
	No. 3	153	153	.....	.....	143	.....
	No. 4	.....	149	139	131	.....	.....
Kansas City.							
Dark Hard Winter	No. 1	153	154	154	.....	.....	148½
	No. 2	155⅛	153½	156⅜	155	151½	148⅜
	No. 3	155⅜	152⅜	157	.....	151	147
	No. 4	153⅜	152¼	.....	.....	.....	147
Hard Winter	No. 1	149¼	149⅜	151	150	144½	142⅜
	No. 2	148⅜	149¼	151	149	142¾	141⅜
	No. 3	145	147⅜	151	148½	140	139⅜
	No. 4	144	143½	.....	145	.....	137¼
Red Winter	No. 1	149	147	147⅜	146	142	141
	No. 2	.....	145⅜	.....	145	140	138
	No. 3	.....	144⅜	.....	141	.....	137
	No. 4	.....	143	140	.....	.....	132
St. Louis.							
Red Winter	No. 1	154	155¼	.....	152	150⅜	146⅜
	No. 2	154	153⅜	155	152	149½	146
	No. 3	.....	153½	153	148	.....	145

CORN.

Chicago.							
White	No. 2	62	60½	.....	.....	.....	58½
	No. 3	.....	58	58½	57⅜	55⅞	55⅛
	No. 4	56⅜	55⅛	55⅜	57¼	55½	53¼
Yellow	No. 2	61	61	61⅜	60	.....	60
	No. 3	58⅛	58	58⅛	57¼	55⅝	55½
	No. 4	56½	55⅜	56	55½	53⅜	53
Mixed	No. 2	.....	61	60⅜	59⅜	58⅛	58
	No. 3	58⅛	57½	58⅛	56½	55⅛	55
	No. 4	56¼	55½	56¼	55¼	53⅜	53
Minneapolis.							
Yellow	No. 3	52	51	.....	.....	50	.....
	No. 4	48½	48¼	49⅜	.....	46	46
Kansas City.							
White	No. 2	55⅛	54⅜	55	53	52	51½
	No. 3	53⅛	53⅜	.....	51	51	49⅜
	No. 4	51	.....	54	50	.....	48
Yellow	No. 2	54⅜	54⅛	54⅜	53	52	.....
	No. 3	52⅜	52	53	51	51	50
Mixed	No. 2	54	53½	54	.....	50¼	50½
	No. 3	51¾	51½	52⅛	49½	49	48½
St. Louis.							
White	No. 2	.....	.....	62½	63	.....	59
	No. 3	59	59	59½	.....	.....	57
Yellow	No. 2	61	60	61	59½	59	58
	No. 3	58	58⅞	59	57½	56½	56
	No. 4	56	57	56⅞	56⅜	.....	54⅛

OATS.

Chicago.							
White	No. 1	42	.....	43	.....	40⅜	39⅜
	No. 2	42	41½	42	41	40⅜	39⅛
	No. 3	40	39½	40	39⅛	38⅞	37⅜
	No. 4	39	38⅛	39	37½	37½	37
Minneapolis.							
White	No. 3	35⅞	35⅜	36⅛	35⅜	34⅛	33⅛
	No. 4	34⅛	32	34⅜	34⅜	34⅛	31⅜
Kansas City.							
White	No. 2	42	41	.....	41½	40⅜	39
	No. 3	41	40	40¼	40⅜	.....	39
St. Louis.							
White	No. 1	.....	42	.....	.....	41	40½
	No. 2	41⅞	42	42	41½	41	40⅝
	No. 3	41	41	41⅛	41	39⅜	39⅛
	No. 4	40⅜	40⅜	.....	.....	39	.....

RYE.

Chicago.							
No. 2		145½	.....	145½	.....	.....	140
Minneapolis.							
Western	No. 2	147	143	143	141	138⅛	137½

Daily Closing Prices of Futures.

Chicago.							
Wheat	Mar.	153⅞	157	158	154½	155	.....
	May.	141⅛	143⅛	143	140⅞	138⅛	134⅞
Corn	May.	63⅞	64⅛	63⅜	61⅞	60⅜	59⅜
	July.	67⅛	67⅜	67	64⅛	63⅛	62⅛
Oats	May.	40⅜	40⅜	40⅛	38⅜	38⅜	37
	July.	42⅜	42	41⅝	40⅛	39⅜	38⅜
Kansas City.							
Wheat	Mar.	143	145⅛	146	142	139⅛	.....
	May.	134⅛	136⅞	135⅜	132	131	127⅛
Corn	May.	56⅜	56⅛	56⅛	53⅛	52⅛	51⅜
	July.	60⅛	60⅜	60⅜	57⅛	56⅜	55⅜
Oats	May.	39⅛	39⅛	39⅛	37⅛	37⅜	37

Seeds

CLOVER SALES IN SOUTHERN AND CENTRAL SECTIONS SMALL.

Prices Decline During Week With End of Season Near—Alfalfa and Kentucky Bluegrass Higher.

A further falling off in demand for red and alsike clover seed was noted during the week ending Apr. 2 and prices declined 50¢ to $1 or more per 100 lbs. in principal markets. The demand in southern and central sections has been taken care of, although small stray orders for rush shipment continue to be received. In northern sections there still is a fairly good demand for clover and grass seed, and stocks seem to be ample.

Clovers and Alfalfa.—About 770,000 lbs. of red clover arrived at New York from France during the week. The imports of red clover seed permitted entry during March were very large, amounting to nearly 6,000,000 lbs. White clover continued to be in good demand and several markets that had not adjusted their prices to the rise of two weeks ago increased their prices during the past week. Approximately 27,500 lbs. were imported from Germany during the week.

Alfalfa Imports Small.

Alfalfa prices were firm or about 50¢ per 100 lbs. higher in a number of markets. The imports of this seed during the 9 months ending Mar. 31 were very small, being only approximately 500,000 lbs. compared with nearly 16,000,000 lbs. for a corresponding period the previous year.

Grasses.—Timothy seed prices were lower in a few markets but unchanged in others. The domestic demand for Kentucky blue-

IMPORTS OF FORAGE PLANT SEEDS.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the seed importation act:

Kind of seed.	March—		9 months ending Mar. 31—	
	1921	1920	1921	1920
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
Alfalfa	5,600	4,986,400	508,400	15,930,200
Bluegrass:				
Canada	159,000	45,600	933,600	448,800
Brome grass, awnless	4,100	18,300	8,600	159,900
Clover:				
Alsike	1,599,700	220,000	3,057,900	5,296,500
Crimson	253,600	1,345,200	2,787,600	7,197,300
Red	5,951,200	3,937,300	9,525,900	16,306,100
White	29,300	200	73,400	172,500
Clover mixtures:				
White and alsike	1,600	300	1,600	22,000
Red and alsike	6,000		8,300	700
Alsike and timothy	300	400	1,400	237,100
Timothy, alsike and white		600		1,800
Fescue, meadow				2,800
Millet:				
Broom-corn			1,100	225,400
Hungarian	181,700	6,300	374,200	109,400
Mixtures:				
Grass				100
Orchard grass		209,600		2,547,900
Rape	278,800	479,800	3,080,400	5,341,200
Redtop			200	6,800
Ryegrass:				
English	123,500	102,900	1,210,600	1,639,900
Italian	91,900	111,800	476,100	923,800
Timothy		31,000		35,500
Vetch:				
Hairy	83,800	311,400	660,900	766,600
Spring	47,900	79,300	117,400	462,300

WHOLESALE PRICES OF FIELD SEEDS, APR. 2.

Prices given are for high qualities of seed offered by seedsmen. Obviously it is impossible to give prices that represent the same quality and origin of seed in each of the cities.

[In dollars per 100 lbs., except seed grains, which are per bu.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Av. for U. S. Apr. 2, 1920.	Av. for U. S. Apr. 2, 1919.
Clovers:															
Red clover	19.50	20.00	22.00	21.00	20.00	20.00	19.75	22.50	18.25	19.00	21.50	19.00	18.00	57.20	47.00
Alsike clover	23.00	20.00	26.00	23.50	23.60	20.00	22.00	24.00	23.00	25.00	25.00	22.00	27.00	58.90	39.00
White clover	52.00	60.00	60.00	60.00	70.00	60.00	60.00	70.00	60.00	70.00	60.00	70.00	60.00	62.60	48.00
Crimson clover	7.00	7.00	6.75	8.50	.....	8.50	8.00	.....	.....	.....	.....	.....	.....	12.40	19.00
Sweet clover	10.00	9.00	13.00	10.25	11.00	10.00	9.00	10.00	9.00	8.50	10.50	12.00	15.00	35.15	25.00
Lespedeza	.....	25.00	29.00	.....	.....	.....	.....	.....	28.00	.....	.....	.....	.....	37.25	28.00
Alfalfa	17.00	16.00	21.00	20.00	20.00	20.00	19.00	21.00	17.00	18.50	17.25	20.00	20.00	41.25	24.00
Grasses:															
Timothy	7.00	7.00	7.75	7.00	5.90	7.00	6.40	6.60	6.60	6.50	7.00	6.50	7.50	13.80	11.30
Redtop	14.00	14.00	15.50	14.50	15.00	14.00	13.50	15.50	14.00	15.00	15.00	18.00	18.00	19.85	14.00
Kentucky bluegrass	30.00	26.50	30.00	28.00	30.00	27.00	29.25	31.00	30.00	30.00	29.00	32.00	28.00	30.05	24.00
Orchard grass	15.00	14.00	16.00	15.00	14.00	16.00	14.00	15.00	14.00	15.00	16.00	.....	18.00	25.75	28.50
Italian rye grass	6.00	6.00	.....	.....	.....	8.00	7.50	8.50	.....	7.00	8.75	.....	10.00	.....	.....
Perennial (English) rye grass	6.00	6.00	.....	7.00	.....	8.00	7.50	8.50	8.50	7.00	9.00	.....	10.00	.....	.....
Meadow fescue	.....	.....	27.00	24.00	.....	20.00	22.50	25.00	.....	18.00	22.00	.....	.....	35.65	24.50
Bromus inermis	18.00	.....	.....	.....	.....	.....	15.00	12.50	.....	16.00	18.00	.....	18.00	29.60	23.50
Millets:															
Golden millet	4.00	4.25	3.00	3.60	3.00	2.75	2.50	2.75	2.40	1.65	2.75	.....	7.00	6.00	5.25
Common millet	3.50	.....	.....	3.25	.....	.....	1.75	2.25	1.75	1.50	2.50	.....	5.00	3.90	4.00
Siberian millet	.....	.....	.....	.....	.....	.....	2.10	2.25	2.00	1.50	2.00	.....	.....	3.85	5.25
Hungarian millet	3.75	4.50	.....	3.60	.....	.....	3.10	3.50	.....	.....	.....	.....	.....	8.00	6.25
Japanese millet	7.50	.....	.....	7.00	.....	.....	8.00	6.00	.....	6.50	7.50	.....	.....	13.50	5.25
Broom-corn millet	.....	.....	.....	.....	.....	.....	2.10	2.10	2.00	1.50	2.25	.....	.....	3.70	3.85
Sorgos ("cane"):															
Amber sorgo	.....	.....	3.00	.....	.....	2.00	2.00	1.90	1.70	1.40	1.75	.....	.....	3.35	4.00
Orange sorgo	.....	.....	3.00	.....	.....	2.00	.....	.....	1.90	1.50	.....	.....	.....	3.53	4.00
Sumac sorgo	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	3.65	5.50
Grain sorghums:															
Kafir	.....	.....	.....	.....	.....	2.00	.....	1.90	1.85	1.25	2.25	.....	.....	3.05	4.00
Milo	.....	.....	.....	.....	.....	2.00	.....	1.90	1.85	1.35	2.50	.....	.....	2.90	3.75
Feterita	.....	.....	.....	.....	.....	.....	.....	.....	2.15	1.65	2.50	.....	.....	3.40	4.25
Sudan grass	.....	.....	.....	.....	5.00	3.50	3.50	3.75	3.25	2.75	4.00	.....	7.00	13.70	14.50
Rape	7.50	7.50	8.00	9.00	10.00	8.00	8.75	8.75	9.50	9.50	8.25	.....	6.50	11.50	9.00
Vetches:															
Hairy vetch	11.00	10.00	.....	13.00	15.00	.....	12.25	13.00	.....	.....	18.25	.....	14.00	29.70	18.50
Common vetch	5.25	5.00	.....	8.00	.....	.....	6.75	8.00	.....	10.00	10.25	.....	6.00	10.25	7.50
Peas:															
Canada field peas	4.50	4.50	.....	4.20	4.25	4.50	4.00	4.00	4.50	.....	3.75	.....	5.00	6.00	5.25
Cowpeas	.....	5.00	5.00	.....	.....	5.00	5.40	5.40	4.75	5.00	.....	.....	.....	10.00	6.00
Soy beans	.....	3.75	4.00	.....	.....	4.50	[1] 7.75	[1] 10.00	5.00	6.00	.....	.....	.....	9.25	4.25
Seed potatoes	.....	.....	2.50	.....	.....	2.00	.....	.....	.....	1.75	3.00	.....	.....	5.50	2.85
Seed grains:															
Seed corn	.....	1.65	1.65	1.35	.....	2.00	1.40	2.25	1.50	1.75	2.10	.....	3.35	3.10	2.75
Seed wheat	.....	.....	.....	2.50	2.50	.....	2.25	2.10	.....	.....	2.25	.....	2.25	3.70	2.85
Seed oats	.....	.75	.75	.75	.....	.55	.65	.70	.75	.65	1.10	.....	.90	1.30	.95
Seed barley	.....	1.30	.....	1.30	1.20	.....	1.05	1.00	1.50	1.50	1.90	.....	1.30	2.10	1.50
Seed rye	.....	.....	.....	2.50	.....	1.95	.....	2.25	1.85	1.65	2.40	.....	1.70	2.45	2.00
Seed buckwheat	.....	1.55	.....	1.70	.....	2.00	1.70	1.65	1.75	1.50	.....	.....	.....	2.00	1.85

[1] Northern grown.

grass has been good for several weeks but the export demand has been poor to fair. There probably is ample seed to take care of the requirements this spring and next summer because of the good crop produced in Kentucky last year, but the stocks are not well distributed throughout consuming sections. Prices have shown an upward trend for several weeks.

Millets and Sorgos.—Buyers continue to be diffident about purchasing millet and sorgo seed. Some local business is being done by Missouri Valley jobbers but the carload trade is slow. Quotations have changed but little during the past few weeks.

Cowpeas and Soy Beans.—Although some important markets report a poor or fair demand for cowpeas, prices in these markets, as well as in others, are a little higher than a week ago. Some difficulty is being experienced in obtaining spot stocks of suitable varieties. At present there is not the scarcity of early varieties of soy beans in Central and Northern States that there was last year and prices for them have slumped somewhat.

Miscellaneous.—No unusual demand for seed corn seems to have developed in any of the markets and complaints of low tests have been more or less local and sporadic. According to data published by the Bureau of Crop Estimates the percentage of merchantable corn produced in 1920 has been exceeded only three times, and then but slightly, during the past 19 years. The total number of bushels of merchantable corn from the 1920 crop surpasses that of any other crop on record.

The urgent demand for seed grains is over, because sowing operations in many sections are nearly completed. Prices have continued to fluctuate with the grain markets.

The arrival of 70,000 lbs. of rape seed from Holland this week is relieving the temporary shortage in spot stocks and prices are not so firm as a week or two ago.

Baltimore's Supply of Early Fruits and Vegetables Likely to Be Increased.

The supply of early fruits and vegetables at Baltimore seems likely to be increased in a short time as a result of the allotment of several new steamships to the local lines. These steamers are understood to have been built for the Shipping Board for use as transports, but they have been transferred to the passenger and freight service. They are equipped with refrigerating plants and should prove suitable for long distance transportation of perishable foodstuffs.

Hay and Feed

HAY MARKETS SHOW BUT LITTLE CHANGE DURING WEEK.

Heavier Receipts in Eastern Markets Causes Break in Prices—Best Grades in Fair Demand.

There were no new developments in the hay market during the week ending Apr. 2. Conditions remained dull and the slow sale of low grade stuff further accentuated the depressed feeling. The best grades are still in fair demand but the volume of business remains far below that usually transacted at this time of the year. Arrivals in northeastern markets were heavier and in middle western and pacific coast markets about the same as last week.

Receipts in car lots in the principal markets for the two weeks ending Mar. 26 and Apr. 2 are given in the comparative statement below:

Cities.	Apr. 2.	Mar. 26.	Cities.	Apr. 2.	Mar. 26.
New York	236	208	Atlanta	60	35
Pittsburgh	66	31	Minneapolis-St. Paul	158	95
Cincinnati	206	192	Memphis	56	63
Baltimore	54	45	San Francisco	95	63
New Orleans	43	42			

Timothy.—Timothy prices were lower in eastern markets. An almost total absence of demand caused the markets to rule lower, with receivers anxious to sell in order to save storage and other charges. Buyers were holding off, which is the usual condition during the last few days of the month. As a result a fairly good surplus of medium and low grades was accumulated in eastern markets. The receipts in middle western markets were not so heavy, and while the buying was not brisk enough to advance prices the majority of the big receiving markets report tracks fairly well cleaned up. Western country loadings are still very light, and many receivers are urging shippers to take advantage of present prices, which, compared with prices of grains, are high, and which, but for the fact that freight charges are high, would lead to considerable shipping.

Price of Oats Affects Situation.

As stocks of oats in the terminal markets are large and the demand light, either oats must go up or hay come down before any appreciable increase in volume of trading can be expected. Chicago is receiving at present an unusual amount of heavy 3-wire bales. Light 2-wire bales are in better request and sell at $1 to $2 per ton premium. Requirements of that market are not thought to be heavy, as the stockyards report that sufficient hay is on hand to last until June 1, and the shipping demand is not expected to reach normal for some time. In many southeastern markets low-grade timothy goes begging and No. 2 sells at as much as $5 discount under No. 1 in the Savannah market.

The feeling, generally speaking, is somewhat easier, probably because the month of March, which ordinarily is one of the heaviest hay-consuming months, has been one of the poorest in years.

Alfalfa.—The stocks of alfalfa hay in principal consuming and receiving points are rather light. The demand has been fair except in a few markets. The receipts in Cincinnati were far in excess of require-

(Concluded on page 237, column1.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS APR. 2.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.[1]	Baltimore.[1]	Buffalo.	Pittsburgh.[1]	Atlanta.	New Orleans.	Shreveport.	Memphis.[1]	Cincinnati.[1]	Chicago.[1]	Kansas City.[1]	Minneapolis.[1]	San Francisco.
HAY.															
Timothy and clover:															
No. 1 timothy	29.00	31.50	25.00	.....	22.00	25.50	31.00	29.50	30.00	27.50	22.50	25.00	20.00	19.00	.....
Standard timothy	.....	30.00	24.00	25.00	.....	23.50	30.00	27.50	28.00	25.50	22.00	23.00	18.00	18.00	.....
No. 2 timothy	24.50	29.00	23.00	24.00	21.00	21.50	28.00	25.50	.....	25.00	20.50	20.50	15.50	17.50	.....
No. 1 light clover, mixed	.....	29.00	25.00	25.00	.....	21.50	30.00	.....	.....	25.00	20.50	23.00	16.75	17.50	.....
No. 1 clover, mixed	24.50	26.00	.....	20.50	.....	20.50	30.00	.....	.....	.....	19.50	20.50	15.50	16.00	.....
No. 1 clover	.....	23.00	.....	17.50	18.50	20.50	.....	.....	.....	.....	16.00	20.00	13.75	17.00	.....
Alfalfa:															
No. 1 alfalfa	.....	.....	.....	.....	.....	.....	33.00	30.00	30.00	26.50	21.00	24.00	[2]20.25	20.00	21.00
Standard alfalfa	.....	.....	.....	.....	.....	.....	31.00	25.50	27.00	24.50	19.00	21.00	[2]18.25	19.00	19.00
No. 2 alfalfa	.....	.....	.....	.....	.....	.....	26.00	.....	.....	21.00	16.00	19.00	14.75	17.00	17.00
Prairie:															
No. 1 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.00	[2]14.00	15.00	.....
No. 2 upland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15.00	10.50	13.50	.....
No. 1 midland	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15.00	8.50	9.00	.....
FEED (bagged).															
Wheat bran:															
Spring	28.00	28.00	27.00	29.00	23.50	26.00	29.00	.....	.....	.....	24.00	20.50	.....	17.00	.....
Soft winter	29.00	29.00	32.00	32.00	.....	28.00	29.00	30.00	28.00	23.00	25.00	.....	.....	.....	35.00
Hard winter	28.00	28.00	27.00	.....	.....	27.00	29.00	30.00	.....	.....	24.00	.....	19.00	.....	.....
Wheat middlings:															
Spring (standard)	27.00	27.00	26.00	27.00	21.00	24.00	28.00	.....	.....	.....	23.00	19.00	.....	16.00	.....
Soft winter	29.00	.....	31.00	.....	.....	30.00	29.00	.....	.....	.....	25.00	.....	.....	.....	36.00
Hard winter	28.00	.....	.....	.....	.....	30.00	28.00	32.00	.....	.....	23.00	.....	.....	.....	.....
Hard winter wheat shorts	.....	.....	.....	.....	.....	28.00	29.00	.....	31.00	24.50	.....	.....	20.00	.....	.....
Wheat mixed feed	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	19.00	.....	.....
Rye middlings	.....	.....	25.00	25.00	.....	23.00	.....	.....	.....	.....	22.00	19.00	.....	16.50	.....
High protein meals:															
Linseed	45.00	43.50	44.00	.....	39.50	[2]42.30	.....	.....	.....	.....	43.00	43.00	45.00	40.00	47.00
Cottonseed (41%)	33.75	.....	33.50	33.50	34.00	34.00	.....	34.00	27.50	.....	.....	.....	30.50	36.00	.....
Cottonseed (36%)	32.75	32.50	31.50	31.50	31.50	31.50	26.50	33.00	.....	22.50	27.50	32.50	.....	33.00	35.00
Peanut (39%)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. 1 alfalfa meal (medium)	30.50	30.50	30.00	30.00	.....	.....	28.00	27.00	.....	23.50	24.00	24.00	19.50	.....	23.00
Gluten feed	45.28	.....	40.70	43.00	41.00	[2]41.50	.....	.....	.....	.....	36.80	37.00	.....	.....	.....
Hominy feed (white)	29.00	28.50	27.75	29.00	28.00	[2]28.00	30.00	27.00	.....	.....	25.00	21.00	.....	23.00	.....
Ground barley	38.50	.....	38.00	.....	.....	.....	.....	.....	.....	.....	38.00	32.50	25.50	21.00	.....
Beet pulp	33.00	30.00	32.00	32.50	.....	30.30	.....	.....	.....	.....	34.00	.....	.....	.....	.....

[1] Hay quotations represent average of *cash* sales at these markets. [2] Nominal.

FEED MARKET DULL AND WEAK AS SLOW DEMAND CONTINUES.

Sharp Declines Shatter Many Recent Low Levels—Stocks in General Reported Ample.

Feed prices during the week ending Apr. 2 continued their downward course, cottonseed meal and wheat feeds in particular declining sharply. The latter on heavier offerings by mills and discouraged holders were selling in many markets at prewar figures.

The market was exceedingly heavy and sluggish at times. Buyers remained indifferent, making few and lower bids. The unusually forward condition of grass and lower grain prices probably accounts for the falling off in the country demand. Stocks in general are reported as sufficient. Farmers appear to have plenty of feeding grain on hand, which because of its relative cheapness compared to mill feeds, is ground and supplemented with high protein feeds.

Prices of low-grade feeds were difficult to determine. In Chicago reground oat feed sold at $4.50 to $8 per ton but the range was considered to be between $5 and $6 per ton The freight charges to eastern destinations are now more than the present value of this feed at point of origin. Low grade screenings, which last year sold around $30 per ton, are now given away on payment of switching charges. Low priced barley is affecting the demand for mill feeds on the Pacific coast and coconut cake is now freely offered at $18 in the San Francisco market.

Transportation conditions are good and few complaints are made about delays in transit.

Wheat Mill Feeds.—A wide range in quotations was noted in wheat-mill feeds. At the close of the week prices had receded about $2 per ton. While Minneapolis mills were holding bran and middlings at $18 and $17, respectively, sales at $17 and $16, respectively, were reported by jobbers. An increased volume of flour business was responsible for the more liberal offerings. Production in the Northwest was estimated to have reached 60% of normal. Some difficulty was experienced by mills in obtaining shipping instructions for feed to be applied on March contracts. This led to a number of distress sales of stuff on track and no immediate scarcity of transit offerings is therefore anticipated. The demand for flour middlings and red dog was light. Split cars of bran and middlings, which at the close of the week were quoted on the basis of $27.50 and $26, respectively, delivered Philadelphia rate points, were in fairrequest.

Cottonseed Meal and Cake.—The cottonseed meal situation shows very little change from the last week except that prices are $1 to $1.50 per ton lower for all grades. Memphis and Little Rock were quoting 36% meal at $22 f. o. b. these markets. It would seem that mills are unable to quote prices sufficiently attractive to encourage extensive buying. The southeastern demand was light but mills report that considerable meal was moved by them in exchange for seed on a pound-for-pound basis. The export demand shows no material sign of improvement. Stocks in hands of dealers and at mills remain good. Hulls are in good supply but neglected.

Linseed Meal.—Linseed meal is reported weaker from several sections but quotations

in most of the principal markets fail to reveal lower prices. The export demand has dropped off and May offerings are made at quotations below present prices. Stocks are fairly good and the domestic demand is below normal. Production is light.

Gluten Feed.—Gluten feed is quoted unchanged from last week. Supplies for immediate shipment are low, as a number of manufacturers are not operating at present. Offerings for 30-day shipment are good. The demand for the finished product is said to be backward.

Hominy Feed.—In keeping with the decline of the corn market hominy feed slumped considerably and prices quoted are $1 to $1.50 lower than last week. St. Louis jobbers were asking $20.50 for immediate shipment; forward shipment was offered at 50¢ to $1 per ton less. The demand was light. Stocks are not cumbersome. Production is fair.

Alfalfa Meal.—Alfalfa meal was in sufficient demand to maintain quotations fairly well. The undertone of the market was rather weak. Stocks which are light appear in strong hands. Several mills have closed down on account of not being able to make operating expenses. More interest was shown in the No. 2 meal, which in several markets was quoted $4 below the price of No. 1.

Beet Pulp.—The movement of beet pulp was light. In a few seaboard markets supplies are excessive compared to the meager inquiry. Prices are practically unchanged. Canadian pulp is offered at $33.50 delivered New England points.

WEEKLY REVIEW OF HAY MARKETS.

(Concluded from page 236.)

ments, and as a result prices broke $3 per ton. Rainfall on several days was also responsible for the easier tendency in that market. Inability to plug cars forced receivers to allow concessions in order to dispose of the accumulation. New alfalfa is expected to move in substantial volume from the Southwest about the middle of April. Memphis reports the better grades not so steady as the low ones and the demand as quiet. The Omaha and Kansas City markets also were lifeless; the trade is pessimistic about the outlook for the immediate future because of excellent pastures. The demand from alfalfa meal mills has been comparatively light. Many have shut down because of unsatisfactory demand for their product.

Steady Demand for Prairie.

Prairie.—The demand for prairie hay in southwestern markets is steady and not much is being offered at present. Receipts in Omaha, Minneapolis, and Kansas City were moderate. In Minneapolis the receipts consisted mostly of Midland, which is not wanted and sells rather slowly. While not urgent, the demand in Chicago for the better grades from the Southwest and the Dakotas has been sufficient to absorb offerings at unchanged prices.

Straw.—Straw of all kinds is firm in Baltimore under moderate spot offerings and a fair jobbing demand. Rye straw ruled $2 higher in Cincinnati. Receipts generally are light and prices steady. Supplies in Chicago are scarce and wanted. Wheat straw—$8 Minneapolis, $8 Omaha, $14 Baltimore, $14 Buffalo, $15.50 Pittsburgh, $10.50 Cincinnati, $14 Richmond; oat straw—$8.50 Minneapolis, $9 Omaha, $15 Baltimore, $15.50 Pittsburgh, $10.50 Cincinnati; rye straw—$20 New York, $9 Minneapolis, $23 Baltimore, $16 Pittsburgh, $17 Cincinnati.

EXPORTS OF CANADIAN WHEAT AND FLOUR 101,967,991 BUSHELS.

United States Takes 38,945,779 Bushels of Wheat and 905,924 Barrels of Flour.

The exports of Canadian wheat to all countries of the world during the export season from September, 1920, to February, 1921, inclusive, reached a total of 101,967,991 bus. Exports of flour amounted to 3,558,518 bbls.

Of this amount 38,945,779 bus. of wheat and 905,924 bbls. of flour were imported by the United States for consumption. Converting the flour into wheat on the basis of 4½ bbls. of flour to 1 bu. of wheat brings the total imports of wheat from Canada into the United States to 43,022,437 bus.

The United Kingdom was the next largest customer for Canadian wheat and flour, having imported 20,465,544 bus. of wheat and 1,415,892 bbls. of flour. The following table gives detailed data concerning the exports of Canadian wheat and flour, showing the figures for each month of the shipping season beginning September, 1920:

	To United States.	To United Kingdom.	To other countries.	Total exports.
Wheat.	*Bus.*	*Bus.*	*Bus.*	*Bus.*
Sept.	1,478,469	1,688,720	858,691	3,924,880
Oct.	8,311,789	1,502,181	6,733,041	16,546,951
Nov.	8,623,718	2,535,046	14,975,005	26,133,769
Dec.	12,234,449	7,738,652	14,761,105	34,734,206
Jan.	4,040,702	4,746,832	2,649,471	11,446,005
Feb.	4,247,652	2,354,173	2,579,355	9,181,180
Total.	38,945,779	20,465,544	42,556,668	101,967,991
Flour.	*Bbl.*	*Bbl.*	*Bbl.*	*Bbl.*
Sept.	10,889	31,436	267,611	309,926
Oct.	131,374	104,448	334,657	570,479
Nov.	195,922	318,522	229,725	744,169
Dec.	194,181	256,570	156,822	607,573
Jan.	174,846	375,619	153,176	703,641
Feb.	198,712	329,307	94,711	622,730
Total.	905,924	1,415,892	1,236,702	3,558,518

Of the total amount of wheat and flour exported by Canada to the United Kingdom and the other countries exclusive of the United States, nearly 41,000,000 bus. of wheat and more than 1,000,000 bbls. of flour were shipped via United States ports.

The following table shows the amount of wheat and flour shipped abroad from American ports and from Canadian ports for the period from September, 1920, to February, 1921, inclusive. The wheat and flour imported for consumption in the United States is not included:

	Wheat.	Flour.
	Bus.	*Bbls.*
Via United States ports	40,987,466	1,107,474
Via Canadian ports	32,034,746	1,545,120

INDIA'S 1921 WHEAT CROP.

(Concluded from front page.)

The Punjab with its 8,000,000 acres of wheat fields, 9,000,000 acres of other cereals, 600,000 of rice, 1,500,000 of cotton, 350,000 of sugar cane, had 6,300,000 acres, or over one-third of the cultivated area, "under the ditch" a dozen years ago.

The main canal of this Province is 550 miles long and has 4,600 miles of branches. The area so watered is a great plains region and was arid before irrigation was begun. The water is distributed through a vast network of interlacing canals.

India, though the second wheat growing country in the world with Russia out of the reckoning, is an irregular exporter. However, it has an important bearing on world markets.

Prewar requirements of wheat for bread and seed were estimated at 335,000,000 bus. The consumption of wheat in India has increased with the production, for never until 1903 did the crop approach a total of 300,000,000 bus.

Crop and Exports, 1908-1915, Shown.

The wheat crop of India by years from 1908 to 1915, inclusive, together with the exports (wheat and flour) for the crop years, beginning Apr. 1, is shown in the following table:

Harvest of—	Crop.	Exports.
	Bushels.	*Bushels.*
1915	376,000,000	27,600,000
1914	312,000,000	29,300,000
1913	368,000,000	49,100,000
1912	371,000,000	66,800,000
1911	376,000,000	53,800,000
1910	360,000,000	49,800,000
1909	285,000,000	40,400,000
1908	229,000,000	5,200,000

The smallest exports in recent years were in the 1901–2 crop season, when the quantity exported was only 96,000 bus. The crop harvested in 1901 was 248,000,000 bus., which was about the average for that period. Exports for the 1898–99 season were only 4,470,000 bus., although the crop was 265,000,000, which was about the average for the period from the late nineties to 1903, when a marked increase in production began.

The greatly increased production that began in 1903 with a crop of approximately 300,000,000 bus. and jumped to 360,000,000 in 1904, was doubtless due to the increase in irrigation works. Exports also largely increased and amounted to 80,600,000 bus. in 1906, but declined again, as is shown in the table.

Occasional drouth years reduce the crop of India 50,000,000 to 80,000,000 bus., as shown in the records of 1900, 1902, 1908, 1909, 1914, and 1915, which was the last short crop until the one now being harvested.

COLD STORAGE HOLDINGS OF FISH MAR. 15.

[Thousands, i. e., 000 omitted.]

Varieties.	Mar. 15, 1921.	Mar. 15, 1920.	Feb. 15, 1921.	Feb. 15, 1920.	Frozen since Feb. 15, 1921.
Frozen fish.	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
Bluefish	212	134	237	233	1
Butterfish	355	254	662	335	7
Ciscoes	3,945	1,901	4,957	3,310	38
Cod, hake, pollack	2,815	1,802	3,131	2,906	39
Croakers	281	11	406	38	2
Halibut	2,528	3,978	4,117	5,371	153
Herring	3,775	3,712	5,208	6,496	205
Lake trout	1,114	321	1,394	817	1
Mackerel	1,198	1,207	1,480	2,103	141
Rock fishes	73	235	102	291	0
Sablefish	286	513	389	766	58
Salmon, fall	1,225	1,196	1,708	1,714	58
Salmon, silver	433	652	700	961	7
Salmon, other	1,216	1,098	2,011	1,838	64
Sea bass	50	43	65	81	0
Shad	90	139	161	310	12
Shad roe	22	6	31	12	0
Smelts, eulachon, etc	672	396	331	697	177
Squid	357	183	1,302	283	20
Weakfish	336	96	604	291	8
Whitefish	1,084	1,499	1,417	1,959	38
Whiting	2,854	3,488	3,754	6,855	120
Miscellaneous	7,995	7,089	7,946	10,239	621
Total	33,414	29,958	42,117	47,906	1,770
Cured fish.					
Herring	10,776	14,913	11,097	16,621	
Mild cured salmon	2,793	6,433	3,966	7,566	

Cotton

LARGE INCREASE IN SPOT SALES REPORTED DURING WEEK.

Prices for Both Spots and Futures Decline—Average Middling Down to 11.07 Cents.

During the week ending Apr. 2, prices for both spot cotton and future contracts declined to an extent which practically wiped out the advance of the previous week. The average price for Middling as determined from the quotations supplied by the 10 designated spot markets closed at 11.07¢ per lb. on Apr. 2, compared with 11.47¢ at the close of the previous week and 41.43¢ at the close of the corresponding week in 1920.

May future contracts on the New York Cotton Exchange declined 71 points during the week, and on the New Orleans Cotton Exchange 59 points. May future contracts on the Liverpool Cotton Association closed at 7.93d. per lb. on Apr. 1, compared with 8.35d. at the close of the previous week and 25.85d. at the close of the corresponding week in 1920.

Spot sales were nearly 43% greater during last week than during the previous week: the increase may be accounted for in part by the fact that there were only 4 business days in the previous week compared with 6 last week. Sales at the 10 designated markets totaled 82,434 bales compared with 57,590 bales the previous week and 24,836 bales for the corresponding week in 1920. (Sales for 1920 exclude Dallas.)

Reports from commercial sources indicate that the demand for cotton goods continues small, because under present unsettled conditions buyers prefer to buy only small quantities at a time to supply immediate needs. Takings of raw cotton by the mills continue at a low rate.

Closing Future Prices for Apr. 2 and for the Corresponding Weeks in 1920 and 1919.

Month.	New York.			New Orleans.		
	1921	1920	1919	1921	1920	1919
May	11.71	39.60	26.25	11.36	38.99	24.82
July	12.23	36.80	24.05	11.81	36.50	23.41
October	12.76	33.78	22.01	12.24	33.55	21.41
December	13.02	33.02	21.63	12.44	32.82	21.08

Cotton Movement and Exports from Aug. 1 to Apr. 1.
[Information from commercial sources.]

	1920-21	1919-20
	Bales.	*Bales.*
Port receipts	4,808,445	5,934,180
Port stocks	1,389,552	1,226,528
Interior receipts	5,815,063	6,126,292
Interior stocks	1,663,794	1,214,107
Into sight	8,483,813	10,014,072
Northern spinners' takings	1,345,110	2,287,410
Southern spinners' takings	2,232,699	3,049,775
World's visible supply of American cotton	4,472,608	4,542,619

Exports for the week ending Apr. 1 amounted to 66,750 bales compared with 77,834 bales the previous week and 134,580 bales for the corresponding week in 1920; the total exports from Aug. 1 to Apr. 1 amounted to 3,752,229 bales compared with 5,184,822 bales in 1919-20.

Exports of American Cotton from Aug. 1 to Apr. 1.

	1920-21	1919-20
	Bales.	*Bales.*
Great Britain	1,244,227	2,672,312
France	427,927	489,407
Germany	780,676	298,134
Italy	403,279	381,867
Japan and China	295,023	614,547
Other countries	601,097	728,555
Total	3,752,229	5,184,822

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Apr. 2, and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Apr. 2, in each of the markets, as reported to the U. S. Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	On.[1]	On.	On.	On.	On.	On.	On.	On.	On.	On.	On.
Middling Fair	300	250	225	225	250	300	400	275	475	250	295
Strict Good Middling	250	200	175	200	200	250	300	225	375	225	240
Good Middling	200	150	125	150	150	200	200	150	275	175	178
Strict Middling	100	75	75	75	100	100	100	75	100	75	88
Middling	**11.25**	**11.00**	**11.75**	**10.50**	**11.50**	**11.00**	**10.20**	**10.70**	**11.50**	**11.25**	**11.07**
	Off.[1]	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.	Off.
Strict Low Middling	125	150	100	150	150	150	150	125	125	125	135
Low Middling	300	300	200	300	250	275	300	250	250	275	270
Strict Good Ordinary [2]	400	400	300	400	450	400	400	350	350	350	380
Good Ordinary [2]	500	500	400	500	550	500	500	450	450	450	480
Yellow Tinged:											
Good Middling	100	50	50	50	50	50	50	150	100	50	70
Strict Middling	175	150	150	150	150	150	150	225	200	150	165
Middling [2]	300	250	300	250	200	275	250	300	300	300	273
Strict Low Middling [2]	450	350	425	350	350	400	400	425	400	425	398
Low Middling [2]	550	450	475	450	450	550	575	550	550	475	508
Yellow Stained:											
Good Middling	250	225	250	225	150	250	200	250	250	250	230
Strict Middling [2]	350	325	350	325	250	350	300	325	350	350	328
Middling [2]	500	500	450	450	300	450	400	400	450	425	433
Blue Stained:											
Good Middling [2]	325	300	300	275	150	300	300	350	350	325	298
Strict Middling [2]	425	400	400	375	250	400	375	425	450	425	393
Middling [2]	525	500	500	500	300	500	500	500	550	500	488
Sales for week, bales	1,518	462	922	251	7,200	3,323	34,978	24,218	5,741	3,821	82,434 [3]

[1] The differences are stated in terms of hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] Total sales in the designated markets.

Stocks of Government-Classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on Apr. 1 of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act, as amended:

Grade.	New York.	New Orleans.
Middling Fair	.....	2
Strict Good Middling	62	41
Good Middling	1,780	283
Strict Middling	11,908	3,706
Middling	41,239	8,591
Strict Low Middling	37,824	9,077
Low Middling	8,631	2,444
Good Middling Yellow Tinged	3,493	1,670
Strict Middling Yellow Tinged	2,822	1,654
Good Middling Yellow Stained	32	3
Total	107,791	27,471

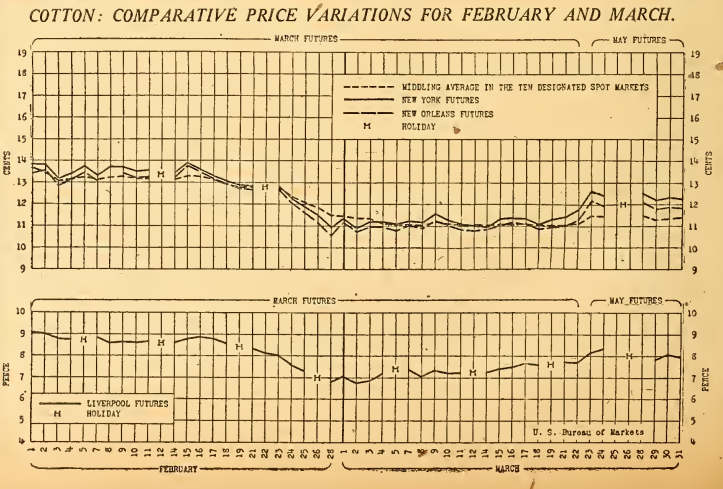
Total stocks of cotton, all kinds, on Apr. 1, at the port of New York were 121,351 bales, and for the corresponding day in 1920, 44,869 bales; at the port of New Orleans 403,543 bales, and for the corresponding day in 1920, 366,628 bales.

Premium Staple Cotton.

A fair demand for premium staple cotton is reported at both New Orleans and Memphis. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Strict Low Middling to Middling, California, 1⅛ to 1 3/16 ins	13½
Middling to Strict Middling, 1 3/16 ins	13½
Strict Low Middling to Middling, California, 1 3/16 to 1¼ ins	12⅝
Strict Low Middling to Middling, California, 1¼ ins	12
Middling to Strict Middling, California, 1¼ ins	12⅝
Strict Middling, 1 3/16 ins	17½
Middling to Strict Middling, California, 1 to 1 1/16 ins	12
Strict Middling, 1 7/16 to 1½ ins	14
Low Middling to Strict Low Middling, California, 1 7/16 to 1½ ins	9
Strict Low Middling, California, 1½ ins	11⅞
Memphis:	
Middling, 1½ ins	22
Strict Middling, 1 7/16 ins	19

COTTON: COMPARATIVE PRICE VARIATIONS FOR FEBRUARY AND MARCH.



Memphis—Continued.

Middling, 1 3/16 ins	14
Strict Middling, 1 1/8 ins	15
Middling, 1 1/8 ins	14
Middling Yellow Tinged, 1 1/16 ins	11

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 11½¢ per lb., at both New Orleans and Memphis.

Length.	New Orleans.	Memphis.
	Points.	*Points.*
1 1/16 ins	100	50
1 1/8 ins	300	300
1 3/16 ins	550	600

Latest advices received indicate that Sea Island cotton of No. 2 grade or Extra Choice with average staple is quoted nominally at 40¢ per lb. at Savannah.

Latest quotations received for Egyptian Sakellaridis cotton for prompt delivery were 41¢ per lb. for Fully Good and 32¢ for Good Fair on c. i. f. terms landed Boston or New York.

Telegraphic advices indicate that Pima American-Egyptian cotton of No. 2 grade is quoted at 32¢ per lb., of No. 3 grade 31¢ per lb., f. o. b. New England mill points.

Stocks of Cotton at Alexandria, Egypt, on Apr. 1.

	Bales.		Bales.
1921	245,900	1919	393,000
1920	141,000	1918	338,000

COTTONSEED PRICE QUOTATIONS.

Week Ending Mar. 26.

City.	Carlots.	Wagon lots.
	Per ton.	*Per ton.*
Clinton, N. C.		$17.00
New Bern, N. C.	$23.00	
Wadesboro, N. C.		18.00
Camden, S. C.	18.00	16.00
Greenville, S. C.	20.00	16.00
Kershaw, S. C.		18.00
Manning, S. C.	18.00	
Newberry, S. C.	21.00	20.00
North, S. C.	21.00	18.00
St. Matthews, S. C.		16.00
Westminster, S. C.	20.00	18.00
New Orleans, La.	18.00	
Albertville, Ala.	21.00	16.00
Enterprise, Ala.	23.00	18.00
Opp, Ala.		18.00
Tuscumbia, Ala.	18.00	16.00
Blytheville, Ark.	18.00	
Earle, Ark.	13.00	
Forrest City, Ark.	18.00	
Jonesboro, Ark.	16.00	
Newport, Ark.	18.00	
Pine Bluff, Ark.	18.00	
Searcy, Ark.	17.00	
Texarkana, Ark.		18.00
Walnut Ridge, Ark.	18.00	12.00
Alligator, Miss.	19.00	
Coldwater, Miss.	17.00	
Greenville, Miss.	19.00	
Greenwood, Miss.	19.00	
Holly Springs, Miss.	18.00	
Sardis, Miss.	17.00	
West Point, Miss.	18.00	
Brownsville, Tenn.	18.00	
Dyersburg, Tenn.	18.00	
Marshall, Tex.		15.00
Cameron, Tex.		16.00
Sweetwater, Tex.		15.00
Floydada, Tex.		12.00
Lubbock, Tex.		13.00
McAlester, Okla.		14.00

Brazil Encouraging Cotton Production.

The Brazilian Government has recently shown considerable interest in developing the cotton-growing industry and in improving the quality of the product, according to the American consul at Pernambuco. In 1920 a division called the cotton administration was created in the department of agriculture, industries, and commerce.

The purpose of this division is to conduct model cotton plantations, combat cotton pests, distribute superior varieties of seed, gather cotton statistics, keep cotton growers informed of market conditions, and through subsidies to promote the establishment of modern cotton gins, compresses, and oil mills. The Government has already appropriated a large sum for the work.

Brazil produces more than 500,000 bales annually at this time and has millions of acres of land adapted to the growth of cotton of splendid staple. For that reason Brazil may become an important competitor of the United States in supplying cotton for the world's spindles.

United States Produces Half of World's Supply of Long Staple Cotton.

The total amount of long staple cotton lint produced in the United States during 1920 was 1,317,000 bales of 500 lbs. each gross weight. Approximately 1,500,000 bales of long staple cotton were produced outside of the United States during 1920, principally in Egypt, Peru, Brazil, the West Indies, and Mexico. Practically the entire crop of Egyptian cotton is long staple, and it is estimated that Peru and Brazil grow about 200,000 bales of extra long cotton annually. Peru grows both the Egyptian and the Sea Island varieties, and also a tree cotton, which produces a staple of 1½ ins. and above.

The accompanying table shows the amount of cotton lint of certain lengths grown in the United States during 1919 and 1920 in percentage of the crop and number of bales of 500 lbs. each, gross weight.

[Bales in thousands; i. e., 000 omitted.]

State.	Under 1⅛ ins.				1⅛ to 1¼ ins., inclusive.				Over 1¼ ins.[1]			
	Per cent.		Bales.		Per cent.		Bales.		Per cent.		Bales.	
	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919	1920	1919
Alabama	99.9	99.7	662	711	0.1	0.3	1	2				
Arkansas	78.3	81.2	947	718	18.6	15.4	225	136	3.1	3.4	37	30
Arizona	20.6	35.0	21	21					79.4	65.0	82	39
California	85.3	80.3	64	45	4.0	17.9	3	10	10.7	1.8	8	1
Florida	82.8	87.5	15	14	11.1		2		6.1	12.5	1	2
Georgia	97.8	98.7	1,384	1,639	1.9	1.1	27	18	.3	.2	4	3
Louisiana	96.9	97.3	375	290	2.6	2.4	10	7	.5	.3	2	1
Mississippi	68.5	64.4	612	619	28.2	31.2	252	300	3.2	4.4	29	42
Missouri	92.3	94.4	71	60	6.4	5.6	5	4	1.3		1	
North Carolina	98.7	98.5	900	817	1.1	1.4	10	12	.2	.1	2	1
Oklahoma	85.2	92.2	1,125	937	14.5	7.6	192	77	.3	.2	4	2
South Carolina	89.3	91.8	1,437	1,309	8.9	6.5	144	93	1.8	1.7	29	24
Tennessee	96.2	94.5	312	293	3.5	4.9	11	15	.3	.6	1	2
Texas	91.6	94.1	4,091	2,916	5.3	5.7	230	177	.1	.2	5	6
All others	100.0	100.0	27	28								
United States	90.2	91.2	12,049	10,417	8.3	7.5	1,112	851	1.5	1.3	205	153

[1] Including 91,965 running bales of American-Egyptian and 1,725 bales of Sea Island cotton for 1920, reduced to 500-lb bales.

Egyptian Cotton Acreage Apparently Reduced.

Reports from Egypt indicate that the cotton acreage in 1921 will be considerably smaller than in 1920. It is stated that in some instances less than one-fourth of the usual amount of planting seed has been sold to date. While this fact alone does not necessarily mean that there will be a great reduction in acreage, it does indicate that the crop will receive a very late start, which is a bad situation, as the pink boll worm is very damaging to late cotton.

Sakellarides, the best variety of Egyptian cotton, will constitute a larger percentage of the total acreage than before. It is estimated that about 70% of the 1920 crop was of that variety. Cotton planting in southern Egypt began early in March, the usual date, but was held up temporarily on account of weather conditions.

Imports of American Cotton by England.

Imports of American cotton into Great Britain from Aug. 1, 1920, to Mar. 11, 1921, constituted 74% of the total importations of cotton compared with 73% during the corresponding period in 1920, according to the reports of the Liverpool Cotton Exchange.

Notwithstanding the noteworthy efforts made by the British to encourage the production of cotton in the colonial possessions in Africa and elsewhere, it is interesting to note that the American cotton crop appears to be more than holding its own with the British production.

Preliminary Informal Classification of Cotton Samples by Bureau.

Any person, firm, association or corporation that has under consideration the advisability of tendering cotton for delivery on a future contract, made subject to the United States cotton futures Act at New York or New Orleans, may under certain conditions obtain a preliminary informal classification of samples of such cotton by submitting them to the board of cotton examiners of the U. S. Bureau of Markets at New York or New Orleans, as the case may be.

A charge of 30¢ per bale is made for this service. Before submitting samples full information in regard to the service should be obtained from the board of cotton examiners of the U. S. Bureau of Markets at 307 Abraham Cotton Building, New Orleans, La., or at 27 Cotton Exchange Building, New York, N. Y., and a formal request properly filled out, signed, and accompanied by the necessary check for prepayment of charges must be submitted.

Bureau's Cotton Quotation Service.

The U. S. Bureau of Markets maintains a price quotation service on cotton for the purposes of which the cotton belt has been divided into five districts with headquarters at Charlotte, N. C.; Atlanta, Ga.; Memphis, Tenn.; New Orleans, La.; and Dallas, Tex. A weekly bulletin containing prices and other cotton marketing information relating primarily to the territory immediately surrounding it is issued at each of these cities.

The purpose of this service is to disseminate among producers of cotton and others interested accurate information regarding cotton prices and cotton marketing conditions in general. Any person who desires to avail himself of this service may have his named placed on the mailing list for any of the bulletins by writing to the Bureau of Markets at one of the following addresses: 21 East Fourth Street, Charlotte, N. C.; 31½ Ivy Street, Atlanta, Ga.; 68 South Front Memphis, Tenn.; 307 Abraham Cotton Building, New Orleans, La.; 303½ South Ervay Street, Dallas, Tex.

Foreign Markets

WHEAT FROM CANADA SHIPPED TO ENGLAND VIA PANAMA.

Shipment Successfully Made—Increases Vancouver's Importance as Grain Shipping Port.

A new development in Canadian exports to England has just been inaugurated by the arrival in London of the motor ship *Buenos Aires*, bearing a cargo of wheat sent from British Columbia via the Panama Canal. This is the first commercial venture of the kind, though not actually the first time that wheat from the Pacific coast was sent through the Panama Canal to England, an experimental voyage having been made in 1918. At that time the censorship concealed all news of the voyage.

Some experts feared that the rapid transition from the temperature of northern latitudes to the heat of the Tropics would injure the wheat, particularly if it contained excessive moisture, thus rendering trade with the Canadian Pacific coast impracticable. The wheat arrived and is being discharged in excellent condition, heating being negligible.

It has been the hope of Canada for many years that wheat might be exported by way of the Pacific and via the Panama Canal. The distance from the great wheat-growing districts of Alberta and Saskatchewan is much less to Vancouver on the Pacific coast than to the Atlantic, giving some compensation for the longer sea route.

The following table showing the distance from prairie points to Vancouver and to Fort William will point out the advantages of shipping grain to Vancouver instead of over the long route to some lake port to be held over each year until the Lakes are open to shipping:

From—	To—	Miles.
Calgary	Vancouver	641
Do.	Fort William	1,242
Red Deer	Vancouver	738
Do.	Fort William	1,281
Lacombe	Vancouver	754
Do.	Fort William	1,262
Edmonton	Vancouver	835
Do.	Fort William	1,267

Mexico Offers Market for American Corn.

There seems to be a good market in Mexico at present for American corn, according to reports received from various consuls stationed in that country. Ordinarily Mexico raises enough corn to meet the demands for local consumption with a considerable surplus left for exportation. Owing to the drought during the last season, however, the crop has fallen far short of the domestic needs and considerable quantities have already been shipped into Mexico from the United States.

California Oranges Popular in Canada.

The Maritime Provinces of Canada constitute a splendid market for California oranges. The California fruit easily outsells importations from the West Indies or other foreign countries, according to the American consul at Halifax, Nova Scotia. Oranges are shipped to the principal cities of those Provinces in carload lots and are on sale throughout the year. Sales during the present season have been larger than in any year since 1914.

Dutch Oleomargarine Trade Flourishing.

Postwar conditions in North Europe have been most favorable to the development of Holland's margarine trade, according to the American consul at Rotterdam. In spite of generally depressed conditions in the various lines of food handling there was a very notable increase in the exports of margarine from Holland during 1920 compared with the previous year. The increase was significant in that it represented to a considerable extent the development of new markets and was developed in spite of wide price variations.

The expected heavy increase in the trade with Germany did not materialize because Germany is still unable to buy such foods abroad and because it is developing its own margarine industry. On the other hand, Great Britain took a much larger proportion of the output of the great Dutch factories and the proportion was increasing at the close of the year. Czechoslovakia was an especially good customer the latter part of last year and the trade has continued into the present season.

The exports for the past two years have been as follows:

Oleomargarine and Artificial Butter.

To—	1919	1920
	Metric tons.[1]	*Metric tons.*[1]
Germany	24,572	30,642
Belgium	2,135	1,768
Great Britain	26,095	51,338
Dutch East Indies	121	194
Sweden	124	371
Poland		426
Denmark and Iceland	351	496
Czechoslovakia		4,955
Ireland	1	421
All other	482	2,362
Total	53,881	91,883

[1] A metric ton is 2,204.6 lbs.

The raw materials which go into margarine come largely from the United States direct or from other countries through concerns controlled by American capital. The oleomargarine industry is one of the most successful in the Netherlands at the present time and bids fair to continue its prosperity for some years to come.

United States Imported 31,890,832 Pounds of Walnuts During 1920.

The United States imported 31,890,832 lbs. of walnuts valued at $8,497,838 during 1920, compared with 31,495,977 lbs. valued at $9,302,603 during 1919. Of the total quantity imported during 1920, 15,818,025 lbs. were shelled and 16,072,807 lbs., unshelled. France, China, Italy, Japan, and Spain were the chief sources of imported walnuts during 1920.

The following table shows imports of walnuts by countries during 1919 and 1920.

Imported from—	1919	1920
	Pounds.	*Pounds.*
France	8,519,292	14,718,220
Italy	6,360,433	5,411,393
Spain	3,056,860	1,215,158
Chile	3,008,159	117,882
China	7,080,192	6,701,431
Japan	2,092,933	2,630,600
Other countries	1,378,108	1,096,148

During 1920 the United States reexported 736,658 lbs. of foreign walnuts and 341,566 lbs. during 1919.

SOUTH AFRICAN WOOL TO BE SOLD TO BRITISH GOVERNMENT.

Plans Made to Dispose of 100,000 Bales Left from Last Year at 1913-14 Prices.

Close upon the failure of the negotiations whereby Germany was to buy South Africa's accumulated stocks of wool comes the news that the British Government has offered to purchase as much as 100,000 bales of the last season's wool crop at a schedule of prices similar to those prevailing in 1913–14. The plan, involving the sale of this wool to German interests, which was outlined in The Market Reporter for Jan. 29, failed principally because satisfactory financial arrangements could not be effected between the South African commission and the German textile manufacturers, bankers, and Government officials.

Will Divide Any Profits.

Under the plans proposed the British Government will buy the wool on the condition that 50% of any profit realized on the resale will be credited to the Union Government for account of the sellers. The transaction is entirely a matter between the Government of South Africa and the British Government at London. No cash payments will be made by the British Government, but the cash disbursements for the wool purchased from the growers by the Union Government will be deducted from that Government's indebtedness to the British Government.

It has been announced that investigations are proceeding with a view to disposing of the new clip, which is recognized to be a matter of far more importance than the disposal of the 100,000 bales of the old clip still in the country. The British Government's purchase will pave the way for the disposal of the new clip and at the same time afford a substantial relief, releasing as it does the capital of banks, brokers, and others and enabling such capital to be employed in financing other products of the country.

New Zealand Looks to United States as Market for Lamb and Mutton.

There is no doubt that New Zealand would like to establish a permanent market in the United States for lamb and mutton, reports the special agent of the Foreign Markets Service now in New Zealand. This is especially apparent from the many inquiries received in regard to the probabilities of the United States placing an import duty on such meats.

With respect to future supplies, New Zealand has about 24,000,000 sheep, while the total population of the country is only 1,000,000. The sheep are for the most part well-bred cross breeds and 80% of lambs is usually expected while but 20% is required to replenish the flocks. With some allowance for loss the annual slaughter should take about 17,000,000 lambs and sheep.

The New Zealand farmer at the present time is asking about 25s. ($4.90) for a prime lamb and the carcasses average about 35 lbs. On this basis the farmer in that country can average a fairly good business on land that is worth about £20 ($78) per acre and which maintains two sheep to the acre the year round. (Conversions are made as of Mar. 26 when a pound sterling was worth $3.92 and a shilling 19.6c.)

The freezing works of New Zealand, many of them cooperative, have a capacity of over 7,000,000 carcasses at one time.

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